



**Regular Meeting of the
Cuyahoga Arts & Culture Board of Trustees**
Virtual Event *
Wednesday, December 9, 2020, 3:30pm

- 1. Call to order, approval of minutes**
 - a. Call to order
 - b. Call the roll
 - c. Motion to approve November 10, 2020 regular meeting minutes

 - 2. Executive Session** – Motion to enter into executive session to consider the compensation of public employees (roll call vote)

 - 3. Public Comment on Today’s Agenda**

 - 4. Executive Director Report**

 - 5. Action Items and Reports – Grantmaking**
 - a. Action – Approval of 2021 Support for Artist grants
 - b. Action – Approval of Resident-led arts and culture grants
 - i. Neighborhood Connections grant and ioby grant
 - c. Action - Approval of CARES Grants (materials forecoming)

 - 6. Action Items and Reports – Finance and General Business**
 - a. Finance Report
 - b. Action - Approval of 2021 Budget
 - c. Action - Approval of contracts/policies
 - d. Strategic Alliance update
- 2. Adjourn**

Next Regular Meeting: February 10, 2021 – Virtual Event

**Note: In accordance with [Ohio General Assembly House Bill 404](#), public meetings of Cuyahoga Arts & Culture’s Board of Trustees will take place electronically as part of the COVID-19 response. Cuyahoga Arts & Culture will continue to post advance meeting notices and will provide the public access to the discussions and deliberations of its Board of Trustees at cacgrants.org.*



Minutes of the Regular Meeting of the Board of Trustees
Tuesday, November 10, 2020

A regular meeting of the Cuyahoga Arts & Culture (CAC) Board of Trustees was called to order at 4:04 p.m. as a Virtual Event in accordance with Ohio General Assembly House Bill 197.

The roll call showed that Trustees Hanson, McGowan, Mendez, Scott Taylor and Sherman were present. It was determined that there was a quorum.

Also in attendance were: CAC staff: Jill Paulsen, executive director; Luis Gomez; Meg Harris; Cheyanne Jeffries; Heather Johnson-Banks; India Pierre-Ingram; and Jake Sinatra.

1. OATH OF OFFICE

Trustee Sherman administered the oath of office to Jenita McGowan who affirmed she would honestly, faithfully, and impartially perform her duties while serving as a trustee of Cuyahoga Arts & Culture.

2. PUBLIC COMMENT ON MEETING AGENDA ITEMS

There were no comments on the meeting agenda items.

3. APPROVAL OF MINUTES

Motion by Trustee Mendez, seconded by Trustee Hanson, to approve the minutes from the September 9, 2020 meeting. No Discussion. Motion to approve minutes. Vote: all ayes. The motion carried.

4. EXECUTIVE DIRECTOR'S REPORT

Ms. Paulsen thanked everyone for joining her and the Board. Ms. Paulsen's remarks can be found [here](#).

5. BOARD ACTION

Approval of Project Support 2020 to 2021 due to COVID-19 Grants

Ms. Johnson-Banks presented the Board with the slate of groups who have opted in to move their 2020 Project Support grant into 2021 as a result of the COVID-19 pandemic. 70 grants were to be moved to an updated project period of January 1, 2021 – December 30, 2021.

The following actions were taken:

Motion by Trustee Hanson, seconded by Trustee Scott Taylor, to approve the 2020 to 2021 Project Support grants:

Program	Organization	Grant
PS I	Jewish Federation of Cleveland	\$20,350
PS II	BorderLight	\$4,000

Discussion: None. Vote – Ayes: Hanson, McGowan, Mendez, Scott Taylor. Nays: None. Abstain: Sherman. The motion carried.

Motion by Trustee Scott Taylor seconded by Trustee Mendez, to approve The Cleveland Orchestra Star Spangled Spectacular grant:

Program	Organization	Grant
Other	The Cleveland Orchestra Star Spangled Spectacular	\$125,000

Discussion: None. Vote – Ayes: McGowan, Mendez, Scott Taylor, Sherman. Nays: None. Abstain: Hanson. The motion carried.

Motion by Trustee Hanson, seconded by Trustee Scott Taylor, to approve the 2020 to 2021 Project Support grants:

Program	Organization	Grant
PS I	University Hospitals	\$20,800

Discussion: None. Vote – Ayes: Hanson, Mendez, Scott Taylor, Sherman. Nays: None. Abstain: McGowan. The motion carried.

Motion by Trustee Scott Taylor, seconded by Trustee Mendez, to approve the Project Support 2020 to 2021 Grants as listed in the Board handout (below). Discussion: None. Vote All Ayes. Motion carried.

Program	Organization	Grant
PS I	American Hungarian Friends of Scouting	\$8,883
PS I	Boys & Girls Clubs of Cleveland	\$21,400
PS I	Cavani String Quartet	\$10,682
PS I	ChamberFest Cleveland	\$20,550
PS I	Cleveland Contemporary Chinese Culture Association	\$14,006
PS I	Cleveland Cultural Gardens Federation	\$11,144
PS I	Jones Road Family Development Corporation	\$13,225
PS I	Judson	\$21,400
PS I	Lakewood Historical Society	\$12,674
PS I	Lexington-Bell Community Center	\$15,160
PS I	Mercury Theatre Company	\$22,400
PS I	NewBridge Cleveland Center for Arts & Technology	\$22,750
PS I	Shore Cultural Centre	\$7,264
PS I	Slavic Village Development	\$11,497
PS II	Art Song Festival	\$4,000

PS II	Arts in Strongsville	\$5,000
PS II	Arts Renaissance Tremont (ART)	\$4,000
PS II	ATNSC: Center for Healing & Creative Leadership	\$4,000
PS II	Bay Village Community Band	\$2,800
PS II	Big Creek Connects	\$2,000
PS II	Brooklyn Heights Service Clubs	\$4,000
PS II	Burten, Bell, Carr Development	\$4,000
PS II	Case Western Reserve University	\$5,000
PS II	Catholic Charities Diocese of Cleveland	\$4,000
PS II	Cedar Fairmount Special Improvement District	\$5,000
PS II	Choral Arts Cleveland	\$5,000
PS II	Cleveland Grays Armory Museum	\$4,000
PS II	Cleveland Kids' Book Bank	\$3,000
PS II	Cleveland Uncommon Sound Project	\$5,000
PS II	Cleveland Women's Orchestra	\$4,000
PS II	CollectivExpress	\$4,000
PS II	Eliza Bryant Village	\$5,000
PS II	Euclid Beach Park Now	\$4,000
PS II	FrontLine Service	\$4,980
PS II	FutureHeights	\$5,000
PS II	Good Company: A Vocal Ensemble	\$5,000
PS II	Graffiti HeArt	\$4,000
PS II	Hispanic Business Center	\$4,000
PS II	International Community Council	\$5,000
PS II	Italian Cultural Garden	\$4,000
PS II	Lake Erie Native American Council	\$5,000
PS II	Lake View Cemetery Foundation	\$4,000
PS II	Larchmere PorchFest	\$5,000
PS II	Little Italy Redevelopment Corporation	\$3,600
PS II	Merrick House	\$4,000
PS II	Mt. Pleasant NOW Development Corporation	\$5,000
PS II	New Avenues to Independence	\$4,354
PS II	North Union Farmers Market	\$5,000
PS II	Northeast Ohio Alliance for Hope (NOAH)	\$4,000
PS II	Ohio City Incorporated	\$4,000
PS II	Parma Area Fine Arts Council	\$2,000
PS II	Parma Heights Historical Society	\$4,000
PS II	Polish Village Parma	\$5,000
PS II	Reaching Heights	\$5,000
PS II	Roberto Ocasio Foundation	\$4,000
PS II	Rollin' Buckeye	\$5,000

PS II	Sankofa	\$5,000
PS II	Suburban Symphony Orchestra	\$4,000
PS II	Symphony West Orchestra	\$4,000
PS II	Thea Bowman Center	\$5,000
PS II	Underground Classical	\$5,000
PS II	West Creek Conservancy	\$4,000
PS II	West Shore Chorale	\$5,000
PS II	Westlake-Westshore Arts Council	\$2,230
PS II	Westown Community Development Corporation	\$5,000
PS II	Woodland Cemetery Foundation of Cleveland	\$4,000

Approval of Project Support 2021 Scores and Grants

Mr. Gomez presented the Board with the slate of panel-approved 2021 Project Support grantees and highlighted 161 applications, 50 Black, Indigenous and People of Color groups awarded funding, and 16 new organizations. All 16 new organization that applied were approved for funding. Six new grant recipients: The Buck Out Foundation, Comité Mexicano, East Cleveland Farmers Market Preservation Society, FRONT International, Lakewood Young Filmmakers Academy, The Trust for Public Land.

The following actions were taken:

Motion by Trustee Mendez, seconded by Trustee Scott-Taylor, to approve the 2021 Project Support grants and scores:

	Organization	Panel Score	Grant
PS II	FRONT International*	Yes	\$5,000

Discussion: None. Vote – Ayes: Hanson, McGowan, Mendez, Scott Taylor. Nays: None. Abstain: Sherman. The motion carried.

Motion by Trustee Scott Taylor, seconded by Trustee Hanson, to approve the Project Support 2021 Scores and Grants as listed in the Board handout (below). Discussion: None. Vote All Ayes. Motion carried.

	Organization	Panel Score	Grant
PS I	America SCORES Cleveland	97.67	\$15,960
PS I	Aradhana Committee †	90	\$22,500
PS I	Baldwin Wallace University	84	\$21,000
PS I	BlueWater Chamber Orchestra	88.67	\$13,958
PS I	Brite Cleveland	92	\$23,000
PS I	Carolyn L. Farrell Foundation	95.67	\$12,995
PS I	Cassidy Theatre	83.67	\$18,407
PS I	Chagrin Documentary Film Festival	89.33	\$22,333

PS I	CityMusic Cleveland	77.33	\$19,333
PS I	Cleveland Arts Prize	77.33	\$19,333
PS I	Cleveland Ballet	80.33	\$20,083
PS I	Cleveland Chamber Music Society	84	\$14,280
PS I	Cleveland Classical Guitar Society	92.33	\$23,083
PS I	Cleveland Opera Theater	89.33	\$22,333
PS I	Cleveland Print Room	92.33	\$23,083
PS I	Cleveland School of the Arts Board of Trustee	94	\$23,500
PS I	Cleveland Treatment Center	75.67	\$18,918
PS I	Collective Arts Network	91.67	\$16,501
PS I	convergence-continuum	81	\$7,849
PS I	Detroit Shoreway Community Development Organization	82.33	\$9,849
PS I	Downtown Cleveland Alliance	88.75	\$22,188
PS I	Duffy Lit [†]	84	\$11,889
PS I	ENCORE Chamber Music	90.33	\$22,583
PS I	Environmental Health Watch [†]	89	\$19,366
PS I	Foluke Cultural Arts [†]	86.67	\$7,993
PS I	Greater Cleveland Neighborhood Centers Association	78.75	\$19,688
PS I	Greater Cleveland Urban Film Foundation [†]	91.67	\$13,751
PS I	Heights Youth Theatre	92.33	\$18,060
PS I	Historic Warehouse District Development Corporation	79.33	\$7,380
PS I	Hospice of the Western Reserve	93.67	\$23,418
PS I	Jennings Center for Older Adults	85.67	\$9,694
PS I	Julia De Burgos Cultural Arts Center [†]	91	\$12,461
PS I	Les Délices	89	\$22,250
PS I	Literary Cleveland	88.33	\$15,016
PS I	M.U.S.I.C.	88.33	\$8,833
PS I	Maelstrom Collaborative Arts	87.33	\$9,205
PS I	Mandel JCC	89.33	\$22,333
PS I	MidTown Cleveland	94.33	\$7,075
PS I	Music and Art at Trinity	89	\$12,810
PS I	Notre Dame College	77.33	\$14,615
PS I	Open Doors Academy	91.33	\$22,833
PS I	Playwrights Local	93.67	\$6,727
PS I	Praxis Fiber Workshop	86.67	\$18,996
PS I	Talespinner Children's Theatre	87.33	\$17,459
PS I	The City Club of Cleveland	91.25	\$19,418
PS	Transformer Station	77.67	\$19,418
PS I	Tremont West Development Corporation	77.67	\$6,519
PS I	UCI	79.33	\$18,998

PS I	Waterloo Arts	94.67	\$20,910
PS I	West Side Community House†	87.67	\$21,918
PS II	Achievement Centers for Children	Yes	\$5,000
PS II	America Asian Pacific Islander Organization†	Somewhat	\$4,000
PS II	Art Without Borders* †	Somewhat	\$4,000
PS II	Baseball Heritage Museum	Yes	\$5,000
PS II	Bedford Downtown Alliance	Yes	\$5,000
PS II	Benjamin Rose Institute on Aging	Yes	\$5,000
PS II	Berea Arts Fest	Yes	\$5,000
PS II	Blazing River Freedom Band	Yes	\$1,050
PS II	Blue Streak Ensemble	Somewhat	\$4,000
PS II	Bodwin Theatre Company	Yes	\$5,000
PS II	Buck Out Foundation* †	Yes	\$5,000
PS II	Campus District Inc.	Somewhat	\$4,000
PS II	Cesear's Forum	Somewhat	\$4,000
PS II	City Ballet of Cleveland	Somewhat	\$4,000
PS II	Cleveland Association of Black Storytellers†	Somewhat	\$4,000
PS II	Cleveland Chamber Choir	Yes	\$5,000
PS II	Cleveland Chamber Collective	Somewhat	\$4,000
PS II	Cleveland Chamber Symphony	Yes	\$5,000
PS II	Cleveland Composers Guild	Yes	\$5,000
PS II	Cleveland Hearing & Speech Center	Yes	\$5,000
PS II	Cleveland Inner City Ballet	Yes	\$5,000
PS II	Cleveland Leadership Center	Yes	\$5,000
PS II	Cleveland Philharmonic Orchestra	Yes	\$5,000
PS II	Cleveland Rape Crisis Center	Yes	\$5,000
PS II	Cleveland Seed Bank	Yes	\$5,000
PS II	Cleveland Shakespeare Festival	Somewhat	\$4,000
PS II	Cleveland TOPS Swingband	Yes	\$5,000
PS II	Comité Mexicano* †	Somewhat	\$4,000
PS II	Community Cup Classic Foundation* †	Yes	\$5,000
PS II	Connecting for Kids of Westlake OH	Yes	\$5,000
PS II	Coventry Village Special Improvement District	Yes	\$5,000
PS II	Cudell Improvement	Yes	\$5,000
PS II	Cuyahoga River Restoration	Yes	\$5,000
PS II	DANCEVERT	Yes	\$5,000
PS II	Dijapo Cultural Arts Institute†	Yes	\$5,000
PS II	Earth and Air: String Orchestra	Somewhat	\$4,000
PS II	East Cleveland Farmers' Market Preservation Society* †	Yes	\$3,000

PS II	Edward E. Parker Museum of Art†	Yes	\$5,000
PS II	Esperanza †	Yes	\$5,000
PS II	Far West Center	Yes	\$5,000
PS II	Focus On Education†	Yes	\$5,000
PS II	Folknet	Somewhat	\$3,200
PS II	Food Strong	Yes	\$5,000
PS II	Friends of the East Cleveland Public Library†	Somewhat	\$4,000
PS II	Friends of the McGaffin Carillon	Yes	\$5,000
PS II	From Me 2 U†	Yes	\$5,000
PS II	Front Steps Housing and Services	Yes	\$5,000
PS II	German Music Society	Yes	\$1,800
PS II	Golden Ciphers†	Yes	\$1,800
PS II	Greater Cleveland Film Commission	Yes	\$5,000
PS II	Greater Collinwood Development Corporation*†	Yes	\$5,000
PS II	Harvard Community Services Center†	Yes	\$5,000
PS II	Hasani Management Inc†	Yes	\$5,000
PS II	Hispanic Police Officers Association†	Yes	\$5,000
PS II	Historic Gateway Neighborhood Corporation	Yes	\$5,000
PS II	In Education†	Yes	\$5,000
PS II	India Fest USA†	Somewhat	\$4,000
PS II	International Women's Air & Space Museum	Somewhat	\$4,000
PS II	Jewish Family Service Association of Cleveland Ohio	Yes	\$5,000
PS II	Joyful Noise Neighborhood Music School	Yes	\$5,000
PS II	Kulture Kids†	Yes	\$5,000
PS II	Lake Erie Institute*	Yes	\$5,000
PS II	Lakewood Young Filmmakers Academy*	Yes	\$3,993
PS II	LatinUs Theater Company†	Yes	\$5,000
PS II	LGBT Community Center Greater Cleveland	Yes	\$5,000
PS II	Little Lumpy's Center for Educational Initiatives†	Yes	\$5,000
PS II	LYLESART†	Somewhat	\$4,000
PS II	Malachi Center	Yes	\$4,500
PS II	May Dugan Center	Yes	\$5,000
PS II	Metro West Community Development Organization*†	Yes	\$5,000
PS II	Mojuba! Dance Collective†	Yes	\$5,000
PS II	NAMI Greater Cleveland	Yes	\$5,000
PS II	Naach Di Cleveland †	Yes	\$5,000
PS II	Negative Space Gallery†	Yes	\$5,000
PS II	Night Market Cleveland*	Yes	\$5,000

PS II	No Exit	Somewhat	\$4,000
PS II	Northeast Ohio Coalition for the Homeless	Yes	\$5,000
PS II	Notes for Notes	Yes	\$5,000
PS II	Old Brooklyn Community Development Corporation	Yes	\$5,000
PS II	PALS for Healing	Yes	\$5,000
PS II	Quire Cleveland	Yes	\$5,000
PS II	Refresh Collective	Yes	\$5,000
PS II	Restore Cleveland Hope [†]	Yes	\$2,500
PS II	Schmooze Ohio* [†]	Somewhat	\$2,000
PS II	Shaker Arts Council	Yes	\$5,000
PS II	Slovenian Museum and Archives	Yes	\$5,000
PS II	SOS: Strengthening Our Students [†]	Yes	\$5,000
PS II	StandUP! For Change [†]	Yes	\$5,000
PS II	Stellar Acrobatic Dance Academy [†]	Yes	\$5,000
PS II	STV Bavaria	Somewhat	\$4,000
PS II	Tender Hearts Crusades [†]	Yes	\$5,000
PS II	The Gathering Place	Yes	\$5,000
PS II	The German Central*	Somewhat	\$4,000
PS II	The Harvard Square Center [†]	Somewhat	\$4,000
PS II	The Movement Project	Somewhat	\$4,000
PS II	The RASHAD Center* [†]	Yes	\$5,000
PS II	The Trust for Public Land*	Yes	\$5,000
PS II	Twelve Literary Arts [†]	Yes	\$5,000
PS II	UpStage Players	Yes	\$5,000
PS II	Ursuline College	Yes	\$5,000
PS II	VIVA Bavaria*	Yes	\$5,000
PS II	Wake Up and Live's Actor's Studio [†]	Somewhat	\$4,000
PS II	West Park Kamm's Neighborhood Development	Yes	\$4,500
PS II	West Side Catholic Center	Yes	\$5,000
PS II	Western Reserve Fire Museum & Education Center	Somewhat	\$4,000
PS II	Western Reserve Land Conservancy	Somewhat	\$4,000
PS II	Westlake Chinese School [†]	Yes	\$5,000
PS II	Windsong, Cleveland's Feminist Chorus	Yes	\$2,500
PS II	Women in History	Yes	\$5,000
PS II	Youth Challenge	Yes	\$5,000

Approval of General Operating Support 2021 Grants

Ms. Johnson-Banks stated that the Board would be asked to approve the grant amounts for the 65 General Operating Support groups with a total allocation of \$10.2 million per the 2021 General Operating Support memo.

The following actions were taken after the presentation:

Motion by Trustee McGowan, seconded by Trustee Hanson, to approve the 2021 General Operating Support grants:

Organization	2021 Grant Amount
Cleveland Institute of Art	\$548,585
Cleveland Museum of Art	\$936,686
DANCECleveland	\$48,961

Discussion: None. Vote – Ayes: Hanson, McGowan, Mendez, Scott Taylor. Nays: None. Abstain: Sherman. The motion carried.

Motion by Trustee Scott Taylor, seconded by Trustee Mendez, to approve the 2021 General Operating Support grants:

Organization	2021 Grant Amount
Cleveland Institute of Music	\$547,099
The Cleveland Orchestra	\$1,045,644

Discussion: None. Vote – Ayes: McGowan, Mendez, Scott Taylor, Sherman. Nays: None. Abstain: Hanson. The motion carried.

Motion by Trustee Scott Taylor, seconded by Trustee Hanson, to approve the 2021 General Operating support grants as listed in the Board handout (below). Discussion: None. Vote: All ayes. The motion carried.

Organization	2021 Grant Amount
Apollo's Fire Baroque Orchestra	\$104,031
Art House	\$19,641
Art Therapy Studio	\$45,545
Artists Archives of the Western Reserve	\$23,401
Arts Cleveland	\$54,131
BAYarts	\$57,017
Beck Center for the Arts	\$129,016
Broadway School of Music and the Arts	\$19,553
Center for Arts-Inspired Learning	\$95,371
Chagrin Valley Little Theater	\$31,854

Children's Museum of Cleveland	\$69,804
Cleveland Botanical Garden	\$193,947
Cleveland International Film Festival	\$151,398
Cleveland Jazz Orchestra	\$27,492
Cleveland Museum of Natural History	\$492,147
Cleveland Play House	\$313,809
Cleveland POPS Orchestra	\$62,803
Cleveland Public Theatre	\$104,107
Cleveland Restoration Society	\$71,797
Contemporary Youth Orchestra	\$29,216
Dancing Wheels	\$37,315
Dobama Theatre	\$45,877
Dunham Tavern Museum	\$20,370
Ensemble Theatre	\$14,201
Great Lakes Science Center	\$250,265
Great Lakes Theater	\$181,437
GroundWorks DanceTheater	\$44,633
Heights Arts	\$25,111
ICA - Art Conservation	\$80,198
ideastream	\$618,996
Ingenuity	\$37,379
Inlet Dance Theatre	\$25,634
Karamu House	\$90,349
Lake Erie Ink	\$24,076
Lake Erie Nature & Science Center	\$77,226
LAND studio	\$157,993
Maltz Museum of Jewish Heritage	\$132,993
Morgan Art of Papermaking Conservatory and Educational Foundation	\$24,830
Museum of Contemporary Art Cleveland	\$139,190
Nature Center at Shaker Lakes	\$73,567
Near West Theatre	\$60,049
Northcoast Men's Chorus	\$25,341
Piano Cleveland	\$56,170
Playhouse Square	\$1,164,989
Progressive Arts Alliance	\$49,127
Rainey Institute	\$79,915
Rock and Roll Hall of Fame and Museum	\$748,681
Roots of American Music	\$20,873
Shaker Historical Society	\$13,475
SPACES	\$34,197
The Cleveland Opera	\$16,693

The Music Settlement	\$180,052
The Musical Theater Project	\$43,848
The Sculpture Center	\$16,624
The Singing Angels	\$29,610
Ukrainian Museum-Archives	\$15,280
Valley Art Center	\$33,940
Verb Ballets	\$39,864
Western Reserve Historical Society	\$216,835
Zygote Press	\$29,743

Trustee Sherman thanked the applicants and CAC staff for their diligent work and thanked the Cuyahoga county residents for their generous support.

6. FINANCE REPORT

Ms. Harris' financial report can be found [here](#).

Ms. Harris stated that tax revenue has been higher than forecast, and even with 2019. She stated that taxes on cigarettes and alcohol are higher across the state, due to the increased consumption as a result of the pandemic.

Trustee Mendez requested clarification around forecasting and how that guides us moving forward, especially if this is potentially tied to the current pandemic and the increase of smoking. Will this change? Ms. Harris shared that CAC is still forecasting for 5% decline in revenue based on using a 3-year look-back model of the annual change in tax receipts. Trustee Mendez cautioned that CAC's forecasting or planning should not just consider this pandemic year. Ms. Harris agreed and stated that using the 3-year look-back model this is taken into account. She added that prior long-term budgets, which looked at the 10-year levy, remain very similar and that the forecasted decrease in the General Operating Support grant allocation in 2022 has not changed due to 2020 tax receipts being a bit higher.

7. CONTRACTS

Ms. Paulsen provided an overview of a contract to Capitol Partners.

Motion by Trustee Scott Taylor, seconded by Trustee Hanson, to approve the contract of \$20,000 to Capitol Partners. Discussion: None. Vote: all ayes. The motion carried.

8. STRATEGIC ALLIANCE

Trustee Sherman shared that the work of the Strategic Alliance shows what can happen when groups work together, especially around the CARES Act. Trustee Mendez that she shared that the work occurring will strengthen the community in and around the arts.

Trustee Hanson shared condolences for Kevin Moore, previously the Managing Director of Cleveland Playhouse who passed away.

The next meeting will be held at 3:30 pm on Wednesday, December 11, 2020. Location to be determined. The meeting will begin with an executive session at 3:30 pm.

9. ADJOURNMENT

Motion by Trustee Hanson, seconded by Trustee Scott Taylor, to adjourn the meeting. No discussion. Vote: all ayes. The motion carried. The meeting was adjourned at 4:44 pm.

Charna Sherman, President, Board of Trustees

Attest:

Michele Scott Taylor, Secretary, Board of Trustees

Executive Director's Report
December 9, 2020

Welcome to our final Board meeting of the year. I look forward to “gathering” once again on Zoom.

To say that 2020 has been difficult is an understatement. The pandemic and pressing racial inequities have tested our community and the nonprofits we fund. I am grateful to work with a strong team of servant leaders that is nimble and creative, doing our part to support the creative economy in these trying times. I am equally appreciative for a Board that supports our work and our mission to strengthen the community by investing in arts and culture.

As you prepare for the meeting, please take a moment to review the Staff Report in this packet. It's an in-depth summary of our agency's accomplishments in 2020 and a preview of what's to come next year.

At the meeting, the team recommends for your approval:

- the 2021 budget, which reflects steady funding to the arts sector; and
- A renewal of resident-led and artist support grants.

I'm also excited to share an update on our coordinated agenda and alliance with Arts Cleveland and the PAC heading into 2021.

Finally, I am pleased to share the good news that CAC has qualified and is now an official member of the [Government Alliance on Racial Equity](#) (GARE). This national network of government works to achieve racial equity and advance opportunities for all. Thanks to our internal equity team for leading the application process. Next year, I'll invite you all to tap into the arts working group resources.

Wishing you all continued health. See you next on the 9th.

CAC Board Meeting December 9, 2020 Updates from Staff: 2020 Highlights

Each year, Cuyahoga Arts & Culture staff members identify team objectives to guide our work that are mindful of the staff team agreements that we have made with one another, and grounded in CAC's Mission, Vision & Values. Once again, our team objectives fell into three areas: 1) grantmaking – connecting with artists and organizations; 2) communications – connecting with residents; and 3) effective teamwork and operations. **What follows is a summary of the work the team accomplished in 2020.**

1. GRANTMAKING: Connecting with artists and organizations

Our 2020 objectives were to: 1) continue to build strong working relationships and connections with all 277 grant recipients; 2) Deepen our commitment to BIPOC organizations; 3) Provide learning opportunities for grant recipients that respond to their needs and support our organizational goals; and 4) Continue to meet the needs of artists through the Support for Artists grant program.

Managed the Portfolio and Built Stronger Relationships. To better understand our grant recipients' work and steward public funds, CAC:

- Managed a portfolio of **277 grant recipients** in its two primary grant programs (PS20 and GOS20), offering personalized customer service.
- In response to the COVID-19 pandemic, our **Board approved a handful of changes to our grant agreements** to allow CAC staff the flexibility to support our 277 grant recipients:
 - 65 General Operating Support grant recipients were able to access \$5.1 million in remaining grant payments early in 2020.
 - 69 Project Support grant recipients were able to move their 2020 grant to 2021. Others were able to change their project during the 2020 grant period or were forced to cancel while still being able to access their CAC grant for costs incurred.
 - In addition to phone calls and email, staff worked with grant recipients through the regular reporting process to collect data on the impact of COVID-19 on their work. This data was used in partnership with Arts Cleveland, the Arts and Culture Action Committee, and the National Independent Venues Association to secure funding for the arts and culture sector. In October, Cuyahoga County approved \$4 million for the arts and culture sector, \$2.664 million of which will be distributed by CAC.
- In October, Cuyahoga County **approved \$2.664 million in Coronavirus Aid, Relief, and Economic Security (CARES) Act funds to be distributed through CAC**. Within weeks, eligible CAC grant recipients were able to apply for CARES funds. In total, 92 eligible organizations applied, submitting more than \$14 million in eligible expenses - far surpassing available funds and further demonstrating the impact the pandemic has had on the nonprofit creative sector. Funds must be distributed by December 30, 2020, a list of grant amounts and recipients will be shared later this month.
- Staff continued to meet virtually with **more than 200 grant recipients**, including technical assistance calls, report feedback meetings, and virtual site visits, to help grant recipients to best

respond to the impact of COVID-19 – all vital steps in understanding the needs of our grant recipients and informing our work.

- Project Support II grant recipients were able to complete their final report by participating in a virtual report-out meeting. This report format began in 2019 **in response to feedback** from grant recipients and provides an opportunity for our grant recipients to share their work and connect with other CAC-funded organizations.
- Held **three workshops** for new Project Support grantees in early 2020. These meetings were held at our grantees’ locations, which allowed them to highlight their work, their communities and their neighborhoods. **Over 53 people** from **43 organizations** attended.
- Trained **approximately 45 people** through our online workshops for our 2021 Project Support program to allow for success at all levels of our process. **124 individuals** also viewed the recording of our online workshops. Our workshops included an updated section highlighting the importance of sharing power with the communities that our grant recipients are serving, along with some tips to begin to implement this work.
- We offered **four virtual Q&A sessions** for new and returning applicants. CAC staff met with **32 individuals** during the four sessions.
- Conducted strong outreach and consistent technical assistance to existing grant recipients and new applicants for 2021 Project Support resulting in **161 grant recipients**. When combined with COVID related project extensions and General Operating Support, **the 2021 portfolio of grant recipients totals 295**.
- Developed new working relationships with **16 first-time grant recipients**. We look forward to sharing their stories on our digital platforms and introducing thousands of residents to these organizations.

Conducted Public Panels. In order to review and recommend grants in a transparent and impartial manner, CAC staff recruited **21 panelists** from around the country. Staff trained panelists in the review process and funding criteria and stressed the connection between sharing power and public benefit. Panelists read, reviewed and scored 166 Project Support applications in October. Staff worked to prioritize panelist diversity across age, race, gender and discipline. What follows is a self-identified breakdown by race/ethnicity, gender, and age of our 2021 panelists:

Race/Ethnicity	
Asian	10%
Black/African American	48%
Caucasian	38%
Two or more	4%

Gender	
Female	57%
Male	43%

Age	
20-29	14%
30-39	29%
40-49	38%
50 and above	19%

- The **Project Support I panel** was held October 5th-6th via Zoom livestream.
 - 9 panelists reviewed 52 applications, recommending 50 for funding.
 - The Zoom livestream had over 200 unique visitors.
 - Panel was a full-team effort, with Luis and Heather chairing the panel proceedings while Jake, India, and Cheyanne managed day-of logistics and communications.

- The smaller **Project Support II** panel was conducted completely online, as it has been in previous years.
 - 12 panelists reviewed 114 applications in early October recommending 111 for funding.
 - Panelists wrote comments, along with their scores, which have been shared with applicants as feedback and as an educational tool for future applications.
 - Though this panel was conducted online, it still represented a team effort. India managed technical assistance to panelists using the online grant system, while Luis and Heather managed panelist feedback. Jake and Luis finalized the creation of the comments and scoring documents.

Highlighting 16 New Grant recipients. 16 Project Support II grant recipients will be receiving CAC funding for the first time in 2021. CAC will work to promote their work through our media channels. Luis, Heather, India, and Julia will lead new grant recipient meetings early in 2021 to help ensure our newest grant recipients are successful during the grant period.

These new organizations and their projects cover a range of programming that reflects the arts and cultural ecosystem of Cuyahoga County:

- | | |
|---|---|
| <ul style="list-style-type: none"> • Buck Out Foundation • Arts Without Borders • Comité Mexicano • Community Cup Classic Foundation • East Cleveland Farmers' Market Preservation Society • FRONT International • Greater Collinwood Development Corporation • Lake Erie Institute | <ul style="list-style-type: none"> • Lakewood Young Filmmakers Academy • Metro West Community Development Organization • Night Market Cleveland • Schmooze Ohio • The German Central • The RASHAD Center • The Trust for Public Land • VIVA Bavaria |
|---|---|

Continued Grantmaking Partnership with Neighborhood Connections. Since 2013, CAC has funded over 360 resident-led arts and culture projects in Cleveland and East Cleveland. In 2020, our \$75,000 investment helped co-fund 20 neighborhood projects. Through our investment in Neighborhood Connections, groups of residents in Cleveland and East Cleveland who organize projects to improve the quality of life in their neighborhoods received grants of up to \$5,000. Groups are encouraged to work with their neighbors to propose creative solutions to challenges in their community.

At the December meeting, CAC will bring before the board a contract for \$60,000 to continue our work with Neighborhood Connections to co-fund arts and culture, resident-led, grassroots projects in 2021. This work is in addition to the Arts & Culture Network Nights that we will continue to co-host with Neighborhood Connections. See the contracts table at the end of this packet for more details.

Supported Resident-Led Arts & Culture Projects with ioby. For 2020, the board approved a \$72,000 grant to ioby to support the second year of the Cuyahoga Arts & Culture Match Fund. The fund offered up to \$3,000 in matching funds to bring additional support to Cuyahoga County resident-led arts projects. With partnership support from Cuyahoga Arts & Culture, ioby leveraged \$60,000 in match funds to support residents to raise an additional \$79,277 on ioby.org, for a total of \$139,277 directed to 28 local arts and culture projects. This includes a 65% increase in the number of projects and 48% increase in the amount of funds raised compared to the previous year.

Building off these successful cycles, CAC will bring before the board at its December meeting a contract to continue to match the crowdfunding efforts of resident-led arts and culture projects throughout Cuyahoga County. For 2021, CAC is recommending a modest increase of its grant to ioby to \$90,000, with the goals of keeping the matching campaign open longer and increasing the number of supported projects. See the contracts table at the end of this packet for more details.

Capacity Building. Support was offered to seven Cuyahoga County arts organizations that serve communities who have been historically marginalized or underrepresented, and/or organizations that foster artistic expression deeply rooted in and reflective of historically marginalized or underrepresented communities. Through these grants, CAC helped to strengthen grant recipients' ability to fulfill their artistic missions in 2020 and beyond.

Expanded Our Technical Assistance Offerings. In response to requests and to be of service to our grant recipients, CAC:

- In partnership with Arts Cleveland, CAC contracted with Fiscal Management Associates on a series of webinars. Launched in May, the **webinars were designed to help grant recipients plan through the pandemic closures and model reopening scenarios.** More than 80 people registered for each session and feedback from participants was positive.
- Worked with SMU DataArts to present “Data at Work”, a workshop for arts & cultural organizations to learn **how to maximize the reporting and analytics tools provided in the system.** Representatives from 19 arts organizations attended, learning how to use the DataArts system as a powerful planning and storytelling tool.
- Built upon our work with racial equity training expert Erica Merritt to revise and continue offering “The Power of Words” – an addition to our applicant workshop that stressed the **importance of respecting and sharing power with the communities** that our grant recipients are serving. This information was also shared with General Operating Support grant recipients.
- Continued to offer “CAC Top Three,” a newsletter for our grant recipients (**12 issues** sent in 2020 to more than **850 individuals each month**), that responds to the interest of the groups we fund, connecting them to resources, additional funding opportunities, trainings and trends in the field. This newsletter continues to receive higher than average open and click ratings.
- **Racial Equity.** CAC continued to raise awareness about the need for racial equity in the arts by fully funding the participation of CAC grant recipients in Racial Equity Institute (REI) learning sessions, in partnership with ThirdSpace Action Lab. As of October 2020, **63 individuals** have participated in the two-day Phase I session or the half-day Groundwater session. At the time of this report **38 additional individuals** were registered to participate in the November and December sessions.

Racial Equity – Moving from Learning to Action. Working with Equius, CAC launched a series of **11 online racial equity workshops.** Each session aligned with the racial equity commitments that GOS grant recipients submitted with their 2020 goals. Each session had the capacity for 50 participants with board members included among the registrants. Every session sold out and many had a waiting list.

Made Grants to Provide Support and Funding to Artists. Throughout 2020, Cuyahoga Arts & Culture staff worked with six nonprofits to provide a range of support and funding opportunities for Cuyahoga

County artists. These included fellowships, project-based funding, access to physical spaces to create and display artworks, professional development, relationship-building and collaboration between artists and nonprofit organizations, and more. In all, nearly 100 artists connected with a CAC-funded program or funding opportunity in 2020.

<u>2020 Support for Artists Grant</u> <u>Recipients</u>	unrestricted monetary support	specific project support	physical spaces	institutional connections	professional development
Center for Performance and Civic Practice	X	X		X	X
Cleveland Public Theatre	X	X	X	X	X
Julia de Burgos	X	X	X	X	X
Karamu House	X	X	X	X	X
LAND studio				X	X
SPACES	X	X	X	X	X

In a memo that follows in this packet, staff outlines recommendations to continue to provide (and improve) offerings to serve the diverse spectrum of artists in our community. For more information about this process and Support for Artists partners, visit www.cacgrants.org/artists.

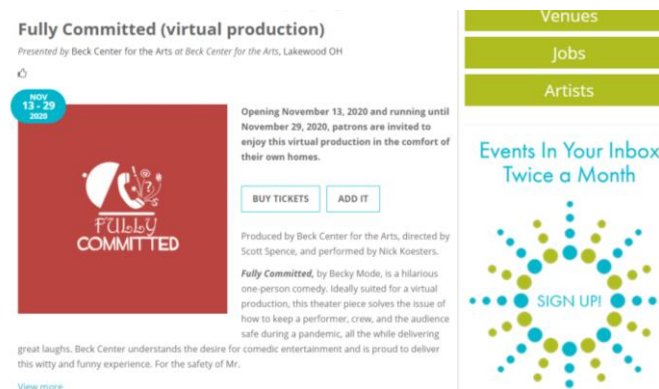
2. COMMUNICATIONS / Connecting with residents

Our 2020 communications objectives were to: 1) Continue to build community by offering quarterly Arts and Culture Network Nights; build new partnerships and increase awareness of the Cleveland Arts Events among all Cuyahoga County residents; 3) In Q2-3, increase website visits to ClevelandArtsEvents.com through targeted promotions (social media, paid media, etc.) that reflect the diversity of our grant recipients and community; 4) use our communications channels to highlight our value of racial equity.

Responded to the COVID-19 Pandemic with Transparent Communications. One shift in our work in 2020 that our staff could not anticipate was the need for regular and communicative messaging with our grantees, stakeholders, and the public in response to the ongoing public health crisis. Beginning in March, our communications team pivoted its work to provide consistent information and resources to help navigate the pandemic. This included adapting our regular monthly newsletters, promoting a shift to online and virtual events and programming, supporting the shift to virtual CAC Board of Trustees and committee meetings, as well as communications around our online grant panel and associated video livestreams.

In all, this work shifted our priority for 2020 to **uphold our organizational values of trust and service** to our grantees and County residents through CAC’s communications. The cancellation or postponement of thousands of CAC-supported arts and cultural events or programs shifted our focus to supporting our grantees in a more baseline way in response to their changing needs – and where possible – consistently promoting virtual and socially-distanced events and programs.

Promoted Hundreds of Virtual Events through ClevelandArtsEvents.com. Since April, there have been **91 online/virtual events submitted** to the ClevelandArtsEvents.com website. A dedicated event category has made finding and promoting these events easy for grantees and residents.



Virtual programs, like “Fully Committed” by Beck Center for the Arts started being categorized as “online/streaming” events in March 2020 so that website visitors could easily identify events they could enjoy safely from home.

Virtually Gathered the Arts & Cultural Community. Working with Neighborhood Connections, CAC offered opportunities to convene our grant recipients, artists and residents. In 2020, CAC offered **two Arts & Culture Network Nights** (January and November) and **four Virtual of Community of Practice sessions** (June and July). Due to the COVID-19 pandemic only one in-person Network Night took place. The rest of the events were held online. The November Network Night was our first attempt at hosting the event online. These events were well attended by representatives from CAC-funded organizations, artists and residents engaged in the arts & cultural community.

The goal of these quarterly organizing events is to spark connection and inspire collective action among our arts and cultural community. Each Network Night and Community of Practice was attended by 30-60 participants and fostered conversations and connections. These sessions also created a space for people to connect during a time when many of us are isolated from one another. We look forward to continuing to host Arts and Culture Network Nights in 2021.

Celebrated Connection in Our 2019 Annual Report. Though we were not able to be together in April, we chose to launch our 2019 Report to the Community to remind us of the importance of arts and culture in Cuyahoga County and to provide a source of inspiration despite the challenge of the times. This report was our first-ever digital-only report. To date it has reached thousands of CAC stakeholders via email and social media and has been read (with an average read time of 5 over minutes) by more than 750 grant recipients, key community leaders, media and elected officials. View the report at cacgrants.org/2019.



Continued Media Partnerships to Highlight Grantees, Connect Residents to CAC. As part of our media partnership with FreshWater Cleveland, **nine features were issued** to raise awareness of CAC’s grant recipients and other initiatives. Each piece shared a unique perspective on CAC-funded activities and invited the public to connect with CAC to learn more. These stories **received over 168,340 views** through FreshWater Cleveland’s website and social media pages.



In addition, CAC continued its successful **partnership with WKYC Channel 3** which featured five live or recorded TV segments highlighting the work of CAC grantees and promoting the ClevelandArtsEvents.com website. Those promoted videos **reached more than 200,000 people** through wkyc.com and Facebook advertising. We look forward to continuing to highlight our grantees, with an emphasis on BIPOC-led and -serving organizations through these partnerships in 2021.

Leveraged our Digital Presence to Support Resident Connections to Arts and Culture. Despite the significant reduction CAC-supported events and programs in 2020, CAC continued to drive awareness of and engagement with our online events calendar and brand: www.ClevelandArtsEvents.com.

ClevelandArtsEvents.com Website

	Dec 2018	Dec 2019	Dec 2020
Website Visitors	35,118	101,436	54,996

While our overall website traffic has decreased nearly 45% over the previous year (2019), the site has continued in 2020 to see roughly **5,000 users per month who view more than 13,000 pages each month in 2020**, primarily virtual and online events. Notably, data from January to March 15, 2020 show that the site was tracking a 15% increase in users over 2020, including 20% new users over the same period in 2019.

Also of note, **the most visited page on the ClevelandArtsEvents.com website continues to be the “jobs” section** listing job postings, calls for artists, and other opportunities for artists and creatives. This page alone

saw more than 8,800 views to date and is on track to track even when compared to 2019. Despite these challenges, CAC grew or maintained strong participation on its social platforms.

Cuyahoga Arts & Culture Social Media Awareness

	Dec 2018	Dec 2019	Dec 2020
Facebook Followers	14,245	14,453	15,183
Twitter Followers	133,000	130,834	127,300
Instagram Followers	1,122	1,348	1,808

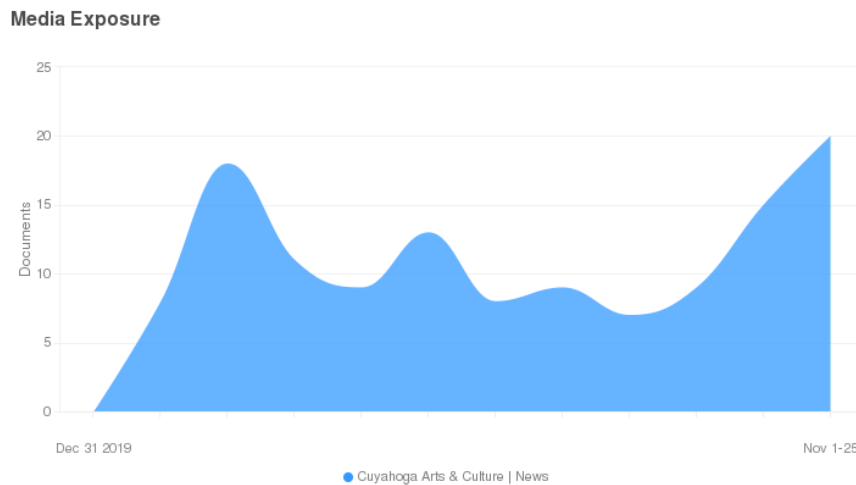
Separate and distinct social media pages on Facebook, Twitter, and Instagram, provide a hub of information to share CAC-funded events. These platforms saw solid growth and engagement in 2020:

Cleveland Arts Events Social Media Awareness

	Dec 2018	Dec 2019	Dec 2020
Facebook Followers	637	899	1,008
Twitter Followers	49	134	236
Instagram Followers	1,024	1,264	1,566

Media Placements. Cuyahoga Arts & Culture continues to see steady and broad-reaching traditional media coverage in print, radio, and on broadcast media.

CAC Media Exposure in 2020, by Month



In addition to consistent crediting of Cuyahoga Arts & Culture in the media by our partners, below are a sampling of the **more than 125 media placements focused on or mentioning CAC’s work or support in 2020**, that contributed to continued awareness of CAC:

- **Learning Lab and Cuyahoga arts tax are pairing artists and nonprofits for public art projects** “For the second time, Cuyahoga County art funds will help 12 artists make public art for 12 nonprofit groups.” (January 22, 2020) – *Cleveland Plain Dealer*

- **Jill Paulsen Named CEO of Cuyahoga Arts & Culture** “One of the largest local public funders of the arts in the nation has hired a new leader after a 20-month vacancy.” (February 12, 2020) – *ideastream*
- **Greater Cleveland’s storied arts and culture sector needs support like never before: Jill Paulsen, Megan Van Voorhis and Fred Bidwell** “As we work together to provide relief and support our communities, we must also work together to protect one of our greatest regional assets: our arts and culture sector.” (July 5, 2020) – *Cleveland.com*
- **Cuyahoga Arts & Culture celebrates black-led arts organizations** “Cuyahoga Arts & Culture (CAC) funds and backs many different organizations in Cuyahoga County, regardless of the founders’ race, culture, religion, or economic status.” (June 29, 2020) - *Fresh Water Cleveland*
- **New data show Cuyahoga County’s nonprofit arts and culture sector is taking a huge financial hit from pandemic** “65 recipients of CAC operating support had to lay off, furlough or reduce hours for 2,533 full- and part-time and contractors.” (September 16, 2020) – *Cleveland.com*
- **Cuyahoga County Announces \$4 Million In COVID Relief For Arts Programs** “Two-thirds of the money will go to Cuyahoga Arts and Culture (CAC), which would be distributed to the area’s arts and culture nonprofits.” (October 16, 2020) – *ideastream*
- **Cuyahoga Arts and Culture Receives Auditor Of State Award** “For the 13th straight year, Cuyahoga Arts & Culture (CAC) has received a "clean" audit report from the Ohio Auditor of State.” (October 28, 2020) – *Broadway World Cleveland*
- **Cuyahoga County arts advocates propose broader tax on tobacco products to boost arts and culture revenue** “An alliance of four countywide arts organizations is drafting proposed state legislation that would enable county voters to replace the existing per-unit excise tax... (November 21, 2020) – *Cleveland.com*

3. EFFECTIVE TEAMWORK AND OPERATIONS

Our 2020 objectives were to: 1) Continue our commitment to professional development; 2) Use equity primes to guide our decision making and work toward a multi-cultural organizational culture (MCO); and, 3) Continue to steward public funds in a responsible and transparent manner.

- **Named Members of Government Alliance on Race & Equity (GARE).** In early November, CAC was approved to become members of the Government Alliance on Race & Equity (GARE), making us the fifth public institution in the State of Ohio to join this highly regarded national coalition. GARE is a joint project of Race Forward and the Othering and Belonging Institute at UC Berkeley, both are nationally recognized leaders in advancing racial equity work. As members, CAC is now connected to government agencies across the country and in the Midwest who are focused on applying a racial equity lens to their work. We look forward to working with and learning from this network of peers.
- **Set and Measured Goals.** All CAC staff members tracked progress against their personal professional development plans each quarter, concentrating on ways to work smarter, not just harder, resulting in a team that stayed focused on key objectives.
- **Supported the 2020 Census Effort.** CAC helped to spread the word about the importance of the [2020 Census](#). Jill served as the [culture chair](#) for the County's Complete Count Committee. Working together with our team and the nonprofits we fund, CAC connected artists and arts organizations with funding opportunities to help them mobilize their constituents to get counted in the Census. At the end of January, we joined with Arts Cleveland to co-host an Arts & Culture Roundtable on the 2020 Census. Over 60 people attended the event at the Children's Museum of Cleveland.
- **Lent Expertise to Peer Grantmaking Processes.** Luis reviewed applications for the Cleveland Foundation's Out of School grant program. At the same time, Luis and Dan also reviewed artist and arts organizations' applications for the Foundation's 2020 Census grants. Luis served as a panelist for the Arts Council of Indianapolis at the end of April. These experiences benefits CAC's work and inform how we approach our grantmaking.
- **Welcomed Cheyanne Jeffries, Cleveland Foundation Public Service Fellow.** Cheyanne began her work with the team in September through a grant from The Cleveland Foundation. Since then, she has been connecting with grant recipients, participating as a member of the grantmaking team, researching racial equity best practices for public grant makers, and helping CAC gain a better understanding of the needs of BIPOC organizations in the community.
- **India completed her fellowship** with American for the Arts and attended the 2020 Americans for the Arts Annual Convention virtually as an AFTA Arts and Culture Leader of Color Fellow. Through this program, India engaged in professional development and learned from national leaders on topics including equitable grantmaking practices and supporting leaders of color during this time. Congrats to India!
- **Heather Johnson-Banks** was promoted to Senior Program Manager. The expanded role includes overseeing a highly capable and thoughtful grantmaking team and guiding grantmaking policy.

- **So long, Dan!** This summer we congratulated Dan McLaughlin on his return to grassroots organizing and direct service when he took an organizing role with the U.S. Census. In his four years as a CAC program manager, Dan placed a priority on building strong relationships with the groups we serve. He helped launch our lobby partnership and our Arts & Culture Network Nights.
- **Welcome, Julia!** In November Julia Murphy joined the grant program team. She will oversee a portfolio of 100 organizations that receive funding through CAC's General Operating Support or Project Support grant programs. She brings experience working in government and nonprofit organizations large and small and comes to CAC most recently from the Cleveland Institute of Art.
- **Ohio Government Finance Officers Association.** Meg attended the annual conference of [OHGFOA](#) which provided two days of online training opportunities. Through this training she was able to earn her annual Center for Public Investment Management (CPIM) certification, which is required for governmental agencies with investments outside of Star Ohio. She also attended two sessions offered by the Ohio History Connection on different issues related to record retention.
- **Maintained a Commitment to Learning, with a Focus on Racial Equity. Internal Equity Team.** CAC's Internal Equity Team (IET) continued its support of the internal learning and action within the organization. Among the accomplishment the IET led the GARE membership process work with Equius to evaluate CAC's organizational culture, participation in facilitation in expert-led workshops, and guiding internal conversations around grantmaking, race, and equity. Finally, the IET has shifted to four members: India, Cheyanne, Luis, and Jake. Communications work is now represented, allowing for greater understanding and implementation of IET recommendations across the organization.
- **Received the Auditor of State Award.** Once again, CAC received the highest opinion that the Auditor of State gives: no findings and no material weaknesses for our 2019 financial audit, which led to CAC once again receiving the Auditor of State Award, an award received by fewer than 5% of public agencies in Ohio. Thanks to Meg for her longstanding attention to this work.

FINANCIAL UPDATE 2020 YTD

Revenue. Tax revenue through November 30 was \$11,544,692. This is \$349,000 (3.1%) above budget year-to-date and \$137,026 (1.2%) below revenue for the same period in 2019. Interest revenue through November was \$269,731. CAC also received a grant of \$2,664,000 from Cuyahoga County's CARES Act allocation so that CAC may provide these relief funds to our organizations. This money will flow through CAC and all be expended by December 30.

As of November 30, CAC investment of inactive monies were as follows:

- RedTree Investment Group: \$12,759,711 (target yield 1.49%)
- STAR Ohio: \$4,866,443 (yield .15%)

Expenditure. Expenditures through November were \$12,690,457 and are tracking under budget by \$1 million primarily due to shifting of grants from 2020 to 2021 and open/eliminated positions that were budgeted for in 2020.

2020 Year End Outlook

As noted above, revenue has been ahead of forecast for the year and nearly flat over 2019. As stated above, expenses for 2020 are below budget in several categories, many related to the pandemic primarily due to shifting 65 grants and associated projects to 2021. We will finish the year with expenses approximately \$1million below budget and will draw approximately \$100,000 from the reserve to balance expenditures vs revenue for the year. The approved 2020 budget planned for a draw on the reserve of \$1.6million.

Audit and Finance Advisory Committee

The committee met on November 16 to review and discuss CAC's Investment Policy and its investment of inactive monies with Red Tree Investment Group. As a result of this meeting, the committee has recommended two minor updates to the policy, which is contained within the board materials. The first is to state explicitly that CAC may work with an outside investment advisor. The second is to change the potential investment time period for bond maturities from 5 years to 10 years, to mirror the changes made to ORC135.35 on September 28, 2018.

Cuyahoga Arts & Culture				
Through 11/30/2020				
	Actual YTD	Budget YTD	\$ Over/Under Budget	% of Budget
Ordinary Revenue/Expenditures				
Revenue				
Excise Tax (through Sept.)	\$ 11,544,692	\$ 11,196,593	\$ 348,099	103.11%
Interest	\$ 269,731	\$ 283,500	\$ (13,769)	95.14%
Other revenue	\$ 50,000	\$ -	\$ 50,000	
CARES Act	\$ 2,664,000			
Total Revenue	\$ 14,528,423	\$ 11,480,093	\$ 3,048,330	126.6%
Expenditures				
Arts & Cultural Programming				
Salaries, Wages and Benefits	\$ 321,934	\$ 419,757	\$ (97,823)	76.7%
Grant Panel Expenses	\$ 8,966	\$ 24,000	\$ (15,034)	
Grant Management Expenses	\$ 48,424	\$ 85,700	\$ (37,276)	56.5%
Awareness Activities	\$ 25,644	\$ 58,000	\$ (32,356)	44.2%
Grants**	\$ 11,824,741	\$ 12,662,899	\$ (838,158)	93.4%
Total A&C Exenditures	\$ 12,229,710	\$ 13,250,356	\$ (1,020,646)	92.3%
General & Administrative				
Salaries, Wages and Benefits	\$ 273,367	\$ 369,982	\$ (96,615)	73.9%
Facilities, Supplies, Equipment	\$ 70,397	\$ 79,535	\$ (9,138)	88.5%
Professional Fees	\$ 116,984	\$ 143,667	\$ (26,683)	81.4%
Depreciation	\$ -	\$ -	\$ -	
Total G&A Expenditures	\$ 460,747	\$ 593,183	\$ (132,436)	77.7%
Total Expenditures	\$ 12,690,457	\$ 13,843,539	\$ (1,153,082)	91.7%
Net Ordinary Revenue	\$ 1,837,966	\$ (2,363,446)	\$ 4,201,412	

** Outstanding 2020 grant obligations are on the balance sheet.

Non-grant cash disbursements YTD	\$ 865,716	\$ 1,180,640	\$ (314,924)
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Cuyahoga Arts & Culture
Balance Sheet as of

Nov 30, 20

ASSETS

Current Assets

Checking/Savings

KeyBank

28,594

RedTree (U.S.Bank)

12,759,711

Star Ohio

4,866,443

Total Checking/Savings

17,654,748

Accounts Receivable

11000 · Accounts Receivable

3,613,644

Total Accounts Receivable

3,613,644

Total Current Assets

21,268,392

Fixed Assets

15000 · Furniture and Equipment

75,223

15001 · Software and Webdesign

10,000

17000 · Accumulated Depreciation

-82,219

Total Fixed Assets

3,004

TOTAL ASSETS

21,271,396

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable

4,500

Total Accounts Payable

4,500

Other Current Liabilities

24000 · Payroll Liabilities

1,658

24200 · GOS Grants

92,625

24300 · Project Support Grants

565,493

24400 · Other Grants/Program Contracts

40,000

Total Other Current Liabilities

699,776

Total Current Liabilities

704,276

Total Liabilities

704,276

Equity

32000 · Retained Earnings

18,729,154

Net Income

1,837,966

Total Equity

20,567,120

TOTAL LIABILITIES & EQUITY

21,271,396

CIGARETTE TAX RECEIPTS FY 19 VS FY 20 YTD				
	<u>2019</u>		<u>2020</u>	
Month	2019	2020	\$VAR	19-20% VAR
JANUARY	\$ 937,849.45	\$ 1,076,305.39	\$ 138,455.94	15%
FEBRUARY	\$ 911,499.85	\$ 994,450.54	\$ 82,950.69	9%
MARCH	\$ 998,471.61	\$ 1,061,588.50	\$ 63,116.89	6%
APRIL	\$ 1,091,847.74	\$ 984,297.91	\$ (107,549.83)	-10%
MAY	\$ 1,178,936.37	\$ 857,554.60	\$ (321,381.77)	-27%
JUNE	\$ 1,896,350.82	\$ 1,974,335.05	\$ 77,984.23	4%
JULY	\$ 189,281.14	\$ 264,637.95	\$ 75,356.81	40%
AUGUST	\$ 1,112,511.45	\$ 1,110,212.04	\$ (2,299.41)	0%
SEPTEMBER	\$ 1,221,169.15	\$ 1,204,394.78	\$ (16,774.37)	-1%
OCTOBER	\$ 1,085,374.60	\$ 1,067,270.43	\$ (18,104.17)	-2%
NOVEMBER	\$ 1,058,425.84	\$ 949,644.47	\$ (108,781.37)	-10%
DECEMBER	\$ 871,071.50			
TOTALS	\$ 12,552,789.52	\$ 11,544,691.66	\$ (137,026.36)	-1.2%



MEMORANDUM

Date: December 9, 2020
To: CAC Board of Trustees
From: Heather Johnson-Banks, senior program manager
 Jake Sinatra, manager – special projects & communications
Re: 2021 Support for Artists second round of grant recommendations

Board Action: CAC recommends three grants totaling \$260,000 to provide support and services to artists in 2021. These organizations are Julia de Burgos Cultural Arts Center, Karamu House and SPACES.

	unrestricted support	project support	physical spaces	institutional connections	professional development
Julia de Burgos Cultural Arts Center	X	X	X	X	X
Karamu House	X	X	X	X	X
SPACES	X	X	X	X	X

Julia de Burgos: \$70,000 for Unidos por el Arte. Ten (10) Cuyahoga County artists, of all disciplines, will receive \$5,000 funding and project-based awards and access to space to create and present art that represents and supports the Latinx community.

Karamu House: \$120,000 for the Room in the House Residency. Eight (8) visual artists and eight (8) performing artists will receive access to space, participate in a digital exhibition of their work, receive marketing support. All 16 artists receive flexible funding awards.

SPACES: \$70,000 for an Urgent Art Fund. Ten (10) Cuyahoga County artists will receive flexible funding awards and resources, including space, tools and professional development opportunities; to create new art that is socially, politically or culturally responsive. As necessary, SPACES will also help artist participants establish additional institutional connections.

Commitment to supporting BIPOC artists

Since 2019, more than 200 artists have directly benefitted from CAC’s SFA grants to nonprofit partners through fellowships, project-based funding, access to physical spaces, and professional development. An estimated 70% of artists who received funding and 55% of overall participants in the Support for Artist programs and events identified as people of color. Of the three orgs in this slate 91% of their past recipients are BIPOC artists.



MEMORANDUM

Date: December 9, 2020
 To: CAC Board of Trustees
 From: Jill Paulsen, executive director and Meg Harris, director of administration
 Re: 2021 Budget Appropriation

Summary

At the December 9 board meeting, Trustees will be asked to approve the 2021 operating budget for CAC in the amount of \$13,918,000.

Objectives

Our objectives in creating the operating budget for 2021 are to:

1. Provide financial and technical support to nearly 300 arts and culture organizations in Cuyahoga County so they better navigate COVID-19 and may offer safe arts events to residents.
2. Promote and encourage participation in the breadth of arts and cultural programming which will take place in person and virtually throughout Cuyahoga County for the benefit of residents and visitors.
3. Invest in programs that will provide a range of support to artists living in Cuyahoga County.
4. Ensure that 2021 team objectives are supported by the operating budget - including our leadership role in creating the forthcoming alliance - while limiting expenses wherever possible.
5. Invest appropriately in staff, to encourage employee retention.

Revenue

Excise tax revenue projections for 2021 are \$11,927,558. This projection is based on a three-year rolling average of the decrease in tax receipts seen over the last three years (2018/2017, 2019/2018 and 2020/2019). Interest revenue is forecast to be \$175,000, net of investment fees, based on projections provided by our investment advisor.

Year	Excise Tax	Decrease	Change %
2017	\$ 14,533,031		
2018	\$ 13,799,929	\$ (733,102)	-5.04%
2019	\$ 12,552,789	\$ (1,247,140)	-9.04%
2020 forecast	\$ 12,525,000	\$ (27,789)	-0.22%
2021 Est.	\$ 11,927,558	3 yr avg. % decrease	-4.77%

Expenses

We anticipate that our expenses, detailed below, will be approximately \$13,918,000, the majority of which is already committed to grants and grant programs approved by the Board at the November meeting. We will utilize the cash reserve to meet our approved grant commitments for 2021; using the cash reserve is an intentional part of CAC’s budgeting and expenditure model. This approach allows the agency to strive to

provide predictable funding over multi-year periods, with adjustments as needed, typically every two to three years, to address typical annual decreases in revenue.

Appropriation Detail

1. Grants and Grant Program Management

a. Salaries, Wages and Benefits

This category includes salaries for the three grant program managers, one associate, one fellow 50% of communications manager, and 25% of director of administration. Benefits include health, dental and vision insurance, and contributions, as required by law, to Medicare, Bureau of Workers Compensation and the Ohio Public Employee Retirement System.

b. Grant Program Management

The expenditures in this area are comprised of three broad categories: application and panel review activities; grant program management and capacity building activities for grant recipients; and marketing/ communications of CAC-funded arts and culture events through ClevelandArtsEvents.com.

c. Grants

This category represents CAC's grantmaking: 65 General Operating Support grants (\$10.2mil.); 230 Project Support grants (\$1.83mil.); The Cleveland Orchestra grant for the Star-Spangled Spectacular Concert (\$125k); Neighborhood Connections for grassroots grantmaking (\$60k); ioby for crowd-funded grants (\$90k) SMU Data Arts for use of the Cultural Data Project (\$20k); initiatives stemming from our community plan (\$25k); and the Support for Artists initiative (\$400k).

2. General and Administrative

a. Salaries, Wages and Benefits

G&A staff salaries include the executive director, 50% communications manager and 75% director of administration. Benefits include health, dental and vision insurance, and contributions, as required by law, to Medicare, Bureau of Workers Compensation and the Ohio Public Employee Retirement System.

b. Facilities, Supplies, Equipment

This category includes expenses for rent, utilities, office supplies, printing, postage computer software and other business machines.

c. Professional Fees

This category includes fees for banking, legal, communications/strategy; marketing, design, accounting, and financial services.

Action Requested

We ask that Trustees approve the 2021 operating budget in the amount of \$13,918,000. We look forward to answering your questions at the December 9 Board meeting.

2021 Budget Appropriation Summary

Revenue	2019 Actual	2020 Projection	2021 Budget
Excise Tax	\$ 12,552,789	\$ 12,525,000	\$ 11,927,558
Interest Income (cash)	\$ 344,801	\$ 275,000	\$ 175,000
Other Income	\$ -	\$ 50,000	\$ -
	<u>\$ 12,897,590</u>	<u>\$ 12,850,000</u>	<u>\$ 12,102,558</u>

Expenditures	2019 Actual	2020 Projection	2021 Budget
Grants and Grants Management			
Salaries, Wages and Benefits	\$ 392,510	\$ 386,328	\$ 418,418
Grant Program Management	\$ 146,844	\$ 110,000	\$ 132,300
Grants	\$ 12,901,480	\$ 11,849,001	\$ 12,753,634
Total Grants/Grants Mgmt Expenditures	<u>\$ 13,440,834</u>	<u>\$ 12,345,329</u>	<u>\$ 13,304,352</u>

General & Administrative			
Salaries, Wages and Benefits	\$ 263,876	\$ 318,814	\$ 339,979
Facilities, Supplies, Equipment	\$ 71,657	\$ 81,150	\$ 84,145
Professional Fees	\$ 127,810	\$ 158,200	\$ 187,524
Depreciation	\$ 1,370	\$ 2,000	\$ 2,000
Total G&A Expenditures	<u>\$ 464,713</u>	<u>\$ 560,164</u>	<u>\$ 613,648</u>

Total Annual Expenditures	<u>\$ 13,905,547</u>	<u>\$ 12,905,494</u>	<u>\$ 13,918,000</u>
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Change in Net Position	\$ (1,007,957)	\$ (55,494)	\$ (1,815,442)
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Reserve at YE	\$ 18,817,861	\$ 18,762,367	\$ 16,946,925
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2021 Budget Appropriation Detail		Draft 2021 Budget
Revenue		
Excise Tax (est)		\$ 11,927,558
Interest Income		\$ 175,000
Other Revenue		
Total Revenue		\$ 12,102,558
Expense		
Salaries and Benefits		
G&A Payroll		\$ 261,524
Grants Management Payroll		\$ 300,735
Benefits		\$ 196,137
Total Salaries, Wages and Benefits		\$ 758,397
Facilities, Supplies, Equipment		
Office Supplies and Equipment		\$ 12,600
Meals & Catering		\$ 200
Professional Development		\$ 13,665
Postage and Mailings		\$ 300
Space Rental		\$ 53,600
Travel		\$ 2,100
Utilities (telecom)		\$ 1,680
Total Facilities, Supplies, Equipment		\$ 84,145
Professional Fees		
Web Site hosting and mgmt		\$ 4,024
Graphic Design Fees		\$ 6,500
Accounting Fees		\$ 17,000
Bank Service Fees		\$ 3,600
Legal Fees		\$ 30,000
Communications/PR		\$ 24,000
Insurance		\$ 7,300
Other Professional/Contract Svc		\$ 95,100
Total Professional Fees		\$ 187,524
Grants and Grants Management		
Panel Expenses		\$ 17,000
Grantee Capacity Blding and Training		\$ 85,000
Grantee and Event Promotion		\$ 30,300
General Operating Support Grants*		\$ 10,200,001
Project Grants*		\$ 1,353,484
PS COVID Carryover*		\$ 480,149
Support for Artists		\$ 400,000
Downtown Concert*		\$ 125,000
Neighborhood Connections Grants		\$ 60,000
DataArts		\$ 20,000
ioby grants		\$ 90,000
Other Grant Initiatives		\$ 25,000
Total Grants and Grants Management		\$ 12,885,934
Depreciation Expense		\$ 2,000
Total Expense		\$ 13,918,000
		\$ 20,314,578
Draw on Cash Reserve		\$ (1,815,442)

* approved on November 10, 2020

APPROPRIATION RESOLUTION FOR CUYAHOGA ARTS & CULTURE
FOR THE FISCAL YEAR ENDING DECEMBER 31, 2021

Be it resolved by the Board of Trustees of Cuyahoga Arts & Culture, a regional arts and cultural district and political subdivision of the State of Ohio, that to provide for the expenditures of Cuyahoga Arts & Culture for the fiscal year ending December 31, 2021, the following amounts are appropriated from the General Fund:

SECTION 1. There is appropriated for Grants and Grants Management \$13,304,352.

SECTION 2. There is appropriated for General & Administrative Expenses \$613,648.

SECTION 3. The Executive Director is authorized to draw on the Cuyahoga Arts & Culture treasury for payments from any of the foregoing appropriations, subject to approval of contracts by the Board of Trustees, as defined by the Bylaws of Cuyahoga Arts & Culture.

SECTION 4. This Resolution shall be in full force and effect from and immediately upon its adoption.

Trustee _____ moved the adoption of the resolution, and Trustee _____ seconded the motion.

Upon roll call on the adoption of the resolution, the vote was as follows:

Hanson
McGowan
Mendez
Scott Taylor
Sherman

CERTIFICATION

The above is a true and correct excerpt from the minutes of the regular meeting of the Board of Trustees of Cuyahoga Arts & Culture held on December 9, 2020, showing the adoption of the Resolution set forth above.

Secretary, Board of Trustees
Cuyahoga Arts & Culture

Approved December 9, 2020



Cuyahoga Arts & Culture Investment Policy

Approved February 7, 2011
Effective February 7, 2011
Updated December 9, 2020

Policy Statement and Scope

This document, in conjunction with the Ohio Revised Code, as amended from time to time, will govern the investment activities of Cuyahoga Arts & Culture (CAC). It is the policy of CAC to invest public funds in a manner which will provide the highest return with the maximum security while meeting cash flow demands.

Investment Objectives

The primary objectives, in priority order, of CAC's financial investments are:

- **Safety of Principal** - Safety of principal is the foremost objective of the investment program. All investments shall be undertaken in a manner that seeks first to preserve capital and second to fulfill other investment objectives.
- **Liquidity** - CAC's investment portfolio will remain sufficiently liquid to enable CAC to meet all operating requirements which might be reasonably anticipated.
- **Return on Investments (Yield)** - CAC's investments should generate the highest available return without sacrificing the first two objectives outlined above.
- **Minimization of Risk** - All attempts shall be made to minimize risks inherent in investment through diversification so as to minimize the risk of loss resulting from an over-concentration of funds in a specific maturity, issuer, industry, geographical area, or class of securities.
- **Minimization of Cost** - All attempts shall be made to minimize the costs of financial transactions related to implementing investment strategies.

Authorized and Suitable Investments

CAC will be permitted to invest in any security specifically authorized by Ohio Revised Code Section [135.35](#), as amended from time to time, for the investment of public moneys. A copy of ORC 135.35 Section A will be maintained with this policy for reference.

Maturity of Funds

No investment shall have a maturity date of more than five years from its date of purchase by CAC. **Exceptions to this maturity restriction may exist for certain eligible investments under the Ohio Revised Code Section 135.35 and are allowable under this policy.** To the extent possible and prudent, CAC will attempt to match its investment maturities with anticipated cash flow requirements.

Securities may be redeemed or sold prior to maturity to meet additional liquidity needs, to enhance the yield of the portfolio, to re-structure the portfolio, or to realize capital gains.

Deposit Requirements

All deposits shall be collateralized pursuant to applicable requirements of Ohio Revised Code Chapter 135. CAC's Board of Trustees shall designate its public depositories in accordance with applicable requirements of Ohio Revised Code Chapter 135. Any eligible financial institution within the State of Ohio may become a public depository of the funds of CAC.

Authorized Financial Dealers and Institutions

CAC shall deal only with brokers or dealers who are registered as such with the Securities and Exchange Commission and, which are licensed as a dealer with the Ohio Division of Securities. Such brokers or dealers should also be members of FINRA. Securities brokers and dealers shall be utilized only after an analysis performed by the Executive Director has revealed that the broker is adequately capitalized to conduct business with CAC and has been approved by the Board of Trustees.

A copy of this Investment Policy and any revisions or updated versions will be given to eligible financial institutions and brokers and dealers desiring to do business with CAC. It shall be the responsibility of the designated officer of those institutions and brokers and dealers to review the Investment Policy and agree to comply with all applicable State of Ohio and Federal Laws. Furthermore, the aforementioned officer shall agree to disclose any potential conflicts or risks to CAC funds that could arise out of financial transactions between the financial institutions, brokers, dealers and CAC.

Investment Advisors

CAC may retain the services of a registered investment advisor who has experience in public funds investment management. The investment advisor shall manage CAC's portfolio, or a portion thereof, and shall be responsible for the negotiation and execution of transactions that invest and reinvest applicable CAC assets. All such investment transactions shall adhere to this investment policy.

Upon the request of CAC the investment advisor shall attend Finance Committee meetings of CAC to discuss all aspects of CAC's portfolio, including market conditions affecting the value of CAC's investments. The investment advisor shall provide periodic reports detailing the performance of CAC's investment portfolio under the investment advisor's direction.

Investment advisors utilized by CAC shall provide confirmation of receiving, understanding, and abiding by this investment policy. This confirmation must be included as part of the investment advisory contract.

Reporting

The Executive Director shall provide monthly investment reports to Members of the Audit and Finance Advisory Committee for review and comment and regular reports the Board of Trustees. The investment reports shall clearly provide the following information regarding the investment portfolio: types of investment, depository institutions, principal balances, rates of return and maturities.

Investment Policy Adoption

CAC's Investment Policy shall be adopted by resolution of CAC's Board of Trustees. The Policy shall be reviewed no less than annually by the Audit and Finance Advisory Committee and any modifications made thereto must be approved by CAC's Board of Trustees.

The approved Investment Policy must be filed with the Auditor of State of Ohio. The Executive Director shall maintain a copy of the filed Policy. That copy must be signed by the following:

- All entities conducting investment business with the investing authority.
- All brokers, dealers and financial institutions initiating transactions with the investment authority by giving advice or making investment policy thereby acknowledging their agreement to abide by the policy's content.

- All brokers, dealers and financial institutions executing transactions with the investment authority by giving advice or making investment policy thereby acknowledging their agreement to abide by the policy's content.

135.35 County inactive moneys.

(A) The investing authority shall deposit or invest any part or all of the county's inactive moneys and shall invest all of the money in the county public library fund when required by section [135.352](#) of the Revised Code. The following classifications of securities and obligations are eligible for such deposit or investment:

(1) United States treasury bills, notes, bonds, or any other obligation or security issued by the United States treasury, any other obligation guaranteed as to principal or interest by the United States, or any book entry, zero-coupon United States treasury security that is a direct obligation of the United States.

Nothing in the classification of eligible securities and obligations set forth in divisions (A)(2) to (10) of this section shall be construed to authorize any investment in stripped principal or interest obligations of such eligible securities and obligations.

(2) Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, and government national mortgage association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.

(3) Time certificates of deposit or savings or deposit accounts, including, but not limited to, passbook accounts, in any eligible institution mentioned in section [135.32](#) of the Revised Code;

(4) Bonds and other obligations of this state or the political subdivisions of this state, provided the bonds or other obligations of political subdivisions mature within ten years from the date of settlement;

(5) No-load money market mutual funds rated in the highest category at the time of purchase by at least one nationally recognized standard rating service or consisting exclusively of obligations described in division (A)(1), (2), or (6) of section [135.143](#) of the Revised Code and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions mentioned in section [135.32](#) of the Revised Code;

(6) The Ohio subdivision's fund as provided in section [135.45](#) of the Revised Code;

(7) Securities lending agreements with any eligible institution mentioned in section [135.32](#) of the Revised Code that is a member of the federal reserve system or federal home loan bank or with any recognized United States government securities dealer meeting the description in division (J)(1) of this section, under the terms of which agreements the investing authority lends securities and the eligible institution or dealer agrees to simultaneously exchange similar securities or cash, equal value for equal value.

Securities and cash received as collateral for a securities lending agreement are not inactive moneys of the county or moneys of a county public library fund. The investment of cash collateral received pursuant to a securities lending agreement may be invested only in instruments specified by the investing authority in the written investment policy described in division (K) of this section.

(8) Up to forty per cent of the county's total average portfolio in either of the following investments:

(a) Commercial paper notes issued by an entity that is defined in division (D) of section [1705.01](#) of the Revised Code and that has assets exceeding five hundred million dollars, to which notes all of the following apply:

(i) The notes are rated at the time of purchase in the highest classification established by at least two nationally recognized standard rating services.

(ii) The aggregate value of the notes does not exceed ten per cent of the aggregate value of the outstanding commercial paper of the issuing corporation.

(iii) The notes mature not later than two hundred seventy days after purchase.

(iv) The investment in commercial paper notes of a single issuer shall not exceed in the aggregate five per cent of interim moneys available for investment at the time of purchase.

(b) Bankers acceptances of banks that are insured by the federal deposit insurance corporation and that mature not later than one hundred eighty days after purchase.

No investment shall be made pursuant to division (A)(8) of this section unless the investing authority has completed additional training for making the investments authorized by division (A)(8) of this section. The type and amount of additional training shall be approved by the treasurer of state and may be conducted by or provided under the supervision of the treasurer of state.

(9) Up to fifteen per cent of the county's total average portfolio in notes issued by corporations that are incorporated under the laws of the United States and that are operating within the United States, or by depository institutions that are doing business under authority granted by the United States or any state and that are operating within the United States, provided both of the following apply:

(a) The notes are rated in the three highest categories by at least two nationally recognized standard rating services at the time of purchase.

(b) The notes mature not later than three years after purchase.

(10) Debt interests rated at the time of purchase in the three highest categories by two nationally recognized standard rating services and issued by foreign nations diplomatically recognized by the United States government. All interest and principal shall be denominated and payable in United States funds. The investments made under division (A)(10) of this section shall not exceed in the aggregate two per cent of a county's total average portfolio.

The investing authority shall invest under division (A)(10) of this section in a debt interest issued by a foreign nation only if the debt interest is backed by the full faith and credit of that foreign nation, there is no prior history of default, and the debt interest matures not later than five years after purchase. For purposes of division (A)(10) of this section, a debt interest is rated in the three highest categories by two nationally recognized standard rating services if either the debt interest itself or the issuer of the debt interest is rated, or is implicitly rated, at the time of purchase in the three highest categories by two nationally recognized standard rating services.

(11) A current unpaid or delinquent tax line of credit authorized under division (G) of section [135.341](#) of the Revised Code, provided that all of the conditions for entering into such a line of credit under that

division are satisfied, or bonds and other obligations of a county land reutilization corporation organized under Chapter 1724. of the Revised Code, if the county land reutilization corporation is located wholly or partly within the same county as the investing authority.

(B) Nothing in the classifications of eligible obligations and securities set forth in divisions (A)(1) to (10) of this section shall be construed to authorize investment in a derivative, and no investing authority shall invest any county inactive moneys or any moneys in a county public library fund in a derivative. For purposes of this division, "derivative" means a financial instrument or contract or obligation whose value or return is based upon or linked to another asset or index, or both, separate from the financial instrument, contract, or obligation itself. Any security, obligation, trust account, or other instrument that is created from an issue of the United States treasury or is created from an obligation of a federal agency or instrumentality or is created from both is considered a derivative instrument. An eligible investment described in this section with a variable interest rate payment, based upon a single interest payment or single index comprised of other eligible investments provided for in division (A)(1) or (2) of this section, is not a derivative, provided that such variable rate investment has a maximum maturity of two years. A treasury inflation-protected security shall not be considered a derivative, provided the security matures not later than five years after purchase.

(C) Except as provided in division (A)(4) or (D) of this section, any investment made pursuant to this section must mature within five years from the date of settlement, unless the investment is matched to a specific obligation or debt of the county or to a specific obligation or debt of a political subdivision of this state, and the investment is specifically approved by the investment advisory committee.

(D) The investing authority may also enter into a written repurchase agreement with any eligible institution mentioned in section [135.32](#) of the Revised Code or any eligible securities dealer pursuant to division (J) of this section, under the terms of which agreement the investing authority purchases and the eligible institution or dealer agrees unconditionally to repurchase any of the securities listed in divisions (D)(1) to (5), except letters of credit described in division (D)(2), of section [135.18](#) of the Revised Code. The market value of securities subject to an overnight written repurchase agreement must exceed the principal value of the overnight written repurchase agreement by at least two per cent. A written repurchase agreement must exceed the principal value of the overnight written repurchase agreement, by at least two per cent. A written repurchase agreement shall not exceed thirty days, and the market value of securities subject to a written repurchase agreement must exceed the principal value of the written repurchase agreement by at least two per cent and be marked to market daily. All securities purchased pursuant to this division shall be delivered into the custody of the investing authority or the qualified custodian of the investing authority or an agent designated by the investing authority. A written repurchase agreement with an eligible securities dealer shall be transacted on a delivery versus payment basis. The agreement shall contain the requirement that for each transaction pursuant to the agreement the participating institution shall provide all of the following information:

- (1) The par value of the securities;
- (2) The type, rate, and maturity date of the securities;
- (3) A numerical identifier generally accepted in the securities industry that designates the securities.

No investing authority shall enter into a written repurchase agreement under the terms of which the investing authority agrees to sell securities owned by the county to a purchaser and agrees with that purchaser to unconditionally repurchase those securities.

(E) No investing authority shall make an investment under this section, unless the investing authority, at the time of making the investment, reasonably expects that the investment can be held until its maturity. The investing authority's written investment policy shall specify the conditions under which an investment may be redeemed or sold prior to maturity.

(F) No investing authority shall pay a county's inactive moneys or moneys of a county public library fund into a fund established by another subdivision, treasurer, governing board, or investing authority, if that fund was established by the subdivision, treasurer, governing board, or investing authority for the purpose of investing or depositing the public moneys of other subdivisions. This division does not apply to the payment of public moneys into either of the following:

(1) The Ohio subdivision's fund pursuant to division (A)(6) of this section;

(2) A fund created solely for the purpose of acquiring, constructing, owning, leasing, or operating municipal utilities pursuant to the authority provided under section [715.02](#) of the Revised Code or Section 4 of Article XVIII, Ohio Constitution.

For purposes of division (F) of this section, "subdivision" includes a county.

(G) The use of leverage, in which the county uses its current investment assets as collateral for the purpose of purchasing other assets, is prohibited. The issuance of taxable notes for the purpose of arbitrage is prohibited. Contracting to sell securities not owned by the county, for the purpose of purchasing such securities on the speculation that bond prices will decline, is prohibited.

(H) Any securities, certificates of deposit, deposit accounts, or any other documents evidencing deposits or investments made under authority of this section shall be issued in the name of the county with the county treasurer or investing authority as the designated payee. If any such deposits or investments are registrable either as to principal or interest, or both, they shall be registered in the name of the treasurer.

(I) The investing authority shall be responsible for the safekeeping of all documents evidencing a deposit or investment acquired under this section, including, but not limited to, safekeeping receipts evidencing securities deposited with a qualified trustee, as provided in section [135.37](#) of the Revised Code, and documents confirming the purchase of securities under any repurchase agreement under this section shall be deposited with a qualified trustee, provided, however, that the qualified trustee shall be required to report to the investing authority, auditor of state, or an authorized outside auditor at any time upon request as to the identity, market value, and location of the document evidencing each security, and that if the participating institution is a designated depository of the county for the current period of designation, the securities that are the subject of the repurchase agreement may be delivered to the treasurer or held in trust by the participating institution on behalf of the investing authority.

Upon the expiration of the term of office of an investing authority or in the event of a vacancy in the office for any reason, the officer or the officer's legal representative shall transfer and deliver to the officer's successor all documents mentioned in this division for which the officer has been responsible for safekeeping. For all such documents transferred and delivered, the officer shall be credited with, and the officer's successor shall be charged with, the amount of moneys evidenced by such documents.

(J)

(1) All investments, except for investments in securities described in divisions (A)(5), (6), and (11) of this section, shall be made only through a member of the financial industry regulatory authority (FINRA),

through a bank, savings bank, or savings and loan association regulated by the superintendent of financial institutions, or through an institution regulated by the comptroller of the currency, federal deposit insurance corporation, or board of governors of the federal reserve system.

(2) Payment for investments shall be made only upon the delivery of securities representing such investments to the treasurer, investing authority, or qualified trustee. If the securities transferred are not represented by a certificate, payment shall be made only upon receipt of confirmation of transfer from the custodian by the treasurer, governing board, or qualified trustee.

(K)

(1) Except as otherwise provided in division (K)(2) of this section, no investing authority shall make an investment or deposit under this section, unless there is on file with the auditor of state a written investment policy approved by the investing authority. The policy shall require that all entities conducting investment business with the investing authority shall sign the investment policy of that investing authority. All brokers, dealers, and financial institutions, described in division (J)(1) of this section, initiating transactions with the investing authority by giving advice or making investment recommendations shall sign the investing authority's investment policy thereby acknowledging their agreement to abide by the policy's contents. All brokers, dealers, and financial institutions, described in division (J)(1) of this section, executing transactions initiated by the investing authority, having read the policy's contents, shall sign the investment policy thereby acknowledging their comprehension and receipt.

(2) If a written investment policy described in division (K)(1) of this section is not filed on behalf of the county with the auditor of state, the investing authority of that county shall invest the county's inactive moneys and moneys of the county public library fund only in time certificates of deposits or savings or deposit accounts pursuant to division (A)(3) of this section, no-load money market mutual funds pursuant to division (A)(5) of this section, or the Ohio subdivision's fund pursuant to division (A)(6) of this section.

(L)

(1) The investing authority shall establish and maintain an inventory of all obligations and securities acquired by the investing authority pursuant to this section. The inventory shall include a description of each obligation or security, including type, cost, par value, maturity date, settlement date, and any coupon rate.

(2) The investing authority shall also keep a complete record of all purchases and sales of the obligations and securities made pursuant to this section.

(3) The investing authority shall maintain a monthly portfolio report and issue a copy of the monthly portfolio report describing such investments to the county investment advisory committee, detailing the current inventory of all obligations and securities, all transactions during the month that affected the inventory, any income received from the obligations and securities, and any investment expenses paid, and stating the names of any persons effecting transactions on behalf of the investing authority.

(4) The monthly portfolio report shall be a public record and available for inspection under section [149.43](#) of the Revised Code.

(5) The inventory and the monthly portfolio report shall be filed with the board of county commissioners. The monthly portfolio report also shall be filed with the treasurer of state.

(M) An investing authority may enter into a written investment or deposit agreement that includes a provision under which the parties agree to submit to nonbinding arbitration to settle any controversy that may arise out of the agreement, including any controversy pertaining to losses of public moneys resulting from investment or deposit. The arbitration provision shall be set forth entirely in the agreement, and the agreement shall include a conspicuous notice to the parties that any party to the arbitration may apply to the court of common pleas of the county in which the arbitration was held for an order to vacate, modify, or correct the award. Any such party may also apply to the court for an order to change venue to a court of common pleas located more than one hundred miles from the county in which the investing authority is located.

For purposes of this division, "investment or deposit agreement" means any agreement between an investing authority and a person, under which agreement the person agrees to invest, deposit, or otherwise manage, on behalf of the investing authority, a county's inactive moneys or moneys in a county public library fund, or agrees to provide investment advice to the investing authority.

(N)

(1) An investment held in the county portfolio on September 27, 1996, that was a legal investment under the law as it existed before September 27, 1996, may be held until maturity.

(2) An investment held in the county portfolio on September 10, 2012, that was a legal investment under the law as it existed before September 10, 2012, may be held until maturity.

Amended by [132nd General Assembly File No. TBD, SB 163](#), §1, eff. 9/28/2018.

Amended by [132nd General Assembly File No. TBD, HB 251](#), §1, eff. 8/1/2018.

Amended by [132nd General Assembly File No. TBD, HB 49](#), §101.01, eff. 9/29/2017.

Amended by [131st General Assembly File No. TBD, HB 476](#), §1, eff. 3/21/2017.

Amended by [131st General Assembly File No. TBD, HB 64](#), §101.01, eff. 9/29/2015.

Amended by [130th General Assembly File No. TBD, SB 287](#), §1, eff. 9/4/2014.

Amended by [129th General Assembly File No. 127, HB 487](#), §101.01, eff. 9/10/2012.

Amended by [129th General Assembly File No. 64, HB 225](#), §1, eff. 3/22/2012.

Amended by [128th General Assembly File No. 31, HB 313](#), §1, eff. 7/7/2010.

Effective Date: 06-15-2004; 2008 SB185 06-20-2008; 2008 SB353 04-07-2009.

Contracts & Grants Update for Board

Contractor	Amount	Purpose	Term	Require Board Approval
ioby (In Our Back Yards)	\$90,000	\$90,000 grant to ioby for a match-fund that will support resident-led arts & culture projects throughout Cuyahoga County.	1/1/2021 - 12/31/2021	Y
Neighborhood Connections	\$60,000	A one-year grant to continue, the eight-year partnership with Neighborhood Connections to support grassroots grantmaking in Cleveland and East Cleveland at a level of \$60,000: \$50,000 for grants and \$10,000 for program management/network building.	1/1/2021 - 12/31/2021	Y
Neighborhood Connections	\$15,500	A contract to design, host and conduct outreach and follow-up for Arts & Culture Network Nights in 2021.	1/1/2021 - 12/31/2021	Y
Compelling Communications	\$24,000	A contract to continue public relations consulting services for 2021. In addition to providing strategic direction for CAC's media relations, Compelling Communications will continue to provide general communications consulting and services on a variety of projects, including our annual report, emerging alliance and expanded public funding efforts.	1/1/2021 - 12/31/2021	Y
DataArts	\$20,000	A one-year grant of \$20,000 to support CAC's 2020 participation in the Cultural Data Project, the online platform that CAC uses with over 130 of its cultural partners to help them track and assess program participation and financial measures.	1/1/2021 - 12/31/2021	Y



**Board of Trustees
2021 Meeting Schedule**

All regular meetings will be held from 4:00 to 5:30 pm unless otherwise noted.

Date	Location
Wednesday, February 10	Virtual
Wednesday, April 14 Annual Meeting	Virtual
Wednesday, June 9	TBD
Tuesday, September 14	TBD
Wednesday, November 10 Approval of 2022 grant awards	TBD
Wednesday, December 15 3:30pm, executive session for personnel matters	TBD