

FAI Board of Directors Emergency Meeting April 15, 2020

In attendance:

Lisa Schwartz (President)
Matt Sever (Vice President)
Deana McCloud (Secretary)
Alka Sharma (Treasurer)
Ellen Stanley (at Large)

Enrique Chi
Lynn Cingari
Rose Cousins
Rosalyn Dennett
lou DeMarco
Susie Giang
Chloe Goodyear (left at 4:30 PM CT)
Michael Kornfeld
Sara Leishman

Gary Paczosa
Chris Porter
Amy Reitnouer
Laura Thomas
Meg Tarquinio
Gerald Torres
Reid Wick

Aengus Finnan, Executive Director
Jennifer Roe, Director of Operations

Call to Order

Lisa Schwartz called this emergency Board meeting to order at 4:08 PM CT and thanked all for making time for the meeting on short notice. This meeting was called so that Aengus and Jen could make a presentation in order for FAI to be in a leadership for the community in light of the effects of COVID-19.

The meeting was called per the conditions of the bylaws which required 100% response and approval to proceed in order for it to be held with less than 10 day's notice. That condition was met.

Aengus also expressed thanks for Directors making time for this meeting and noted that during this exceptional time, the situation requires exceptional attention. A document emailed prior to the meeting provided directors the financials to date that will be presented at the May Board meeting as well as projections based on the impact of COVID-19.

Based on the data available, if FAI hosts a conference in February 2021, assuming a best case scenario where 2000 delegates are allowed and able to gather, there would be a financial loss of almost \$400,000. FAI is already well behind annual benchmarks for registration and membership renewals and it could be months to a half year before confidence is restored in order for sales to pick up. In this scenario staff would not be able to focus on anything other than fighting a losing battle to produce a less than ideal dented version of the event, with no guarantee that external events, developments, and government ordinances wouldn't further inhibit attendance or indeed force a cancellation.

After talking with and having the endorsement of major donors, supporters, Fin Com and ExCom, staff are requesting board approval to proceed with a second scenario which does not include producing an in-person conference in the next fiscal year. The financial forecast was reviewed.

While the second scenario will still incur a substantial and comparable loss, it will enable FAI to focus on immediate and long-term community needs via online programming, resources, and support for the extended community. The plan unfortunately includes the layoff of several staff. During this time, FAI would extend membership deadlines for the year.

Jen noted that FAI has applied for the federal Paycheck Protection Program loan, which will show up in FY 2020 books and is designed to ensure organizations can maintain payroll for an 8 week period.

A discussion followed about this proposal. Aengus thanked all Directors for their thoughtful discussion and the concern for the health and safety of the community and the organization. He also mentioned that this could be a real opportunity to support the Regions before scaling back up to the international level and to allow the organization to sincerely think about the impact the situation has had on artists and the FAI community. Making a confident, positive pivot should bring relief and put FAI in a leadership position for other organizations looking at their scheduled events.

Aengus also mentioned that it is exciting to consider what FAI will be able to focus on and provide for the long run with the anticipation of coming out stronger as a community supporter.

Motion: To approve creating the FY 2021 FAI budget with no conference
Made by: Matt Sever
Seconded by: Amy Reitnouer
Result: Motion was unanimously approved

Lisa again thanked all Directors for their attention and leadership in this matter.

Motion: To adjourn meeting
Made by: Alka Sharma

Meeting was adjourned at 5:04 PM CT.