

Midland Concert Band
Board of Directors Meeting
January 18, 2025

Members present: Taylon Honeman-Earle, Beth Thomas, Matt Thomas, Madison Roberts, Angela Kalcec, Joel Wiseman, Jacob Wisenbach

Others: James Besaw

Meeting called to order at 6:30pm by Taylon Honeman-Earle

Reviewed and approved minutes from November meeting.

Secretary's Report:

All good.

Education Report:

We've received 8 paper applications so far. There will be more coming from the Midland Area Community Foundation after January 31. The high school band directors in Midland County have been contacted.

We're going to get confirmation from the Foundation for who selects the scholarship winners. Angela needs to know the amount we have to give out in scholarships.

Unsure if seniors are able to apply. Sue told Angela they need to be studying music in college to apply. Beth confirmed the scholarship must be used for a music-related activity. A student can't just pay their tuition at Delta with the scholarship. We also can't reimburse for something the student purchased in the past. It must be a new purchase.

Treasurer's Report:

We got the invoice from the Midland Center for the Arts. The tech portion was higher than usual but that was expected due to using more technology than usual. We had almost \$3,000 in ticket sales. Also, just over \$200 in Jazz Band donations at their library concert.

Paypal is more cost-effective than Square. We're thinking about switching over for everything. Beth is working on a license to solicit which we might need in the future.

We have about \$32,000 in a mutual fund, \$6,000 in our MACF account which is required to participate in Give Local Midland, and about \$27,000 in a CD at Member's First Credit Union.

We're still unsure how many concerts we will be paying the Jazz Band conductor for.

There are donations from the past month that are still waiting for thank you letters to go out.

Square makes us set one payment amount and we can't change it. Paypal lets the person paying set their own amount. This is more useful. No functionality will be lost by switching to exclusively Paypal.

The board voted to switch exclusively to Paypal.

Presentation from James Besaw

James asked what the purpose of our mutual fund is. Joel said it's good to have in the case that the grants we rely on aren't available to us one year.

There was concern over non-board members having trading authority in the current account.

James pointed out that we would be likely to lose grant funding during an economic downturn. The fund we are currently invested in doesn't do well in a bad year. He recommends diversifying. For example, a couple years ago the S&P 500 was down 18.11%. That same year, our fund was down 38.6%. If we had lost grant funding that year, we wouldn't have been able to rely on our mutual fund. If we diversify, it would be less risky.

The current fund is also expensive. Edward Jones has an option called an Advisory Account. Where James along with a team of 4-5 people would keep an eye on the account at all times. They have lower expenses than our current fund, but there is a fee associated with it.

They also have a money market option that is very liquid. There is no cost for that fund and it is similar to a CD without being locked in for a set amount of time.

Right now, Beth watches the mutual fund each month and reports the earnings in the monthly financial statements. We do not have a team of people or a financial advisor like the Edward Jones option.

The Advisory Account usually has a 1.4% fee, but James can discount it for us because we're a nonprofit. Probably about 1.1%. It just comes out of the account itself.

All we would need to make changes is a 1 page form with a signature.

There are no transaction fees on Edward Jones end if we decide to switch to them. James can check to see if there's a fee from the other company.

In 2025, there was a 1 year return of 15.22% after the max fee. It's a balance toward growth model.

Beth pointed out that we should also consider putting more money into MACF.

Marketing Report

Matt is looking for a theme for the poster for the upcoming concert.

He is also planning a promotional ticket giveaway on Facebook. People might win the tickets for 2 people in their family then buy more tickets for the other members of their family. It also might get us more likes on Facebook. We also have an Instagram but posting there can be difficult.

President's Report

We got some good feedback from the last concert.

The purpose of the band is to educate the public on music. We should work to improve our relationship with the schools to increase student attendance at concerts. Maybe a free student ticket with the purchase of an adult ticket? We could print coupons and give them to local band directors to hand out at the schools.

What is our relationship with local band directors? Angela says we don't typically have high schoolers play in the band unless we have a particular need for a certain instrument. Some board members and Joel have personal relationships with the band directors. Joel is regularly in contact with them.

We haven't gotten any paper applications from Midland High. We need to check with the Foundation to see if they've gotten any.

The Brass Band has a concert on the same day as us. MCB gets dates at the Center at the earliest time we can. That's why bands that perform at the Bullock Creek auditorium seem to always announce sooner than us.

Those groups plan out a year in advance and that wasn't typical 10 years ago.

Matt is hoping to avoid conflicts in the future so MCTV can record all of the concerts without a conflict on interest. The Brass Band might be able to move their dates in the future if we let them know about conflicts in advance.

Conductors Report (Joel)

As far as the Jazz Band playing at the winter concert, it's gone back and forth a couple times, but Jacob has decided not to play at this concert because the Jazz Band would be very misrepresented due to absences within the group. Jacob would rather play at MI Element which would include more of the group members. Joel will make changes to his programming to accommodate this. Jacob agreed that Joel could consider any community group including other jazz ensembles.

The theme will be Americana music/hymns/Great American Roadtrip.

We are still waiting to hear back about a harp, but we found an organist. We are not paying a group to play with us. The \$500 guest budget is going to the harp and organist. Joel will come to the board if he has to go over that budget.

We will have a permanent piano player in the future, just not for this concert.

Joel will ask the Center about a digital piano with an organ sound.

We will be linking the Great American Road Trip theme with the commentary from Greg Bovid.

Conductor's Report (Jacob)

This year, Jacob will be paid for 2 library performances. He will forgo payment for the MI Element performance. There was continued discussion among the board members over if this was fair compensation or not. We will look at funds after the MI Element concert and the Winter Concert to see if we can give Jacob a one-time bonus for the MI Element performance.

Roundtable

Taylon got a request from the Midland Tennis Center for the National Anthem for a match in February. This is an opportunity for visibility before the Winter Concert.

Joel suggested to have one of MCB's umbrella groups take it on.

The board discussed different possibilities. It was eventually decided to accept the invitation and have one of our smaller ensembles represent the MCB.

James came back on to give us his work and cell phone numbers in case we have further questions regarding Edward Jones accounts.

Meeting adjourned at 8:24pm.

Action items

Beth needs to be given trading authority on the current account.

Board needs to consider a move to Edward Jones.

Madison needs to send out outstanding thank you letters.

Taylon needs to ask a smaller ensemble to take on the Tennis Center request.