



Maryland State Arts Council Finance Committee

Meeting Minutes
September 1, 2022
Google Meet

The Finance Committee shall provide oversight over the budget.

Present: Jackie Copeland, Bonnie Fogel, Julia Madden, David Fakunle, Lily Bengfort,
Staff Present: Chad Buterbaugh, Steven Skerritt-Davis, Laura Weiss, Emily
Sollenberger, Shaunte Roper, Keyonna Penick

The meeting was called to Order after guiding documents at approximately
10:00 a.m.

Julie made a motion to approve the May 16, 2022, Finance Committee
minutes, Jackie seconded, and the motion passed.

Jackie made a motion to approve the June 23, 2022, Finance Committee
minutes, Julie seconded, and the motion passed.

Maryland Folk Festival Support Proposal

Proposal: To support the emerging Maryland Folk Festival with a one-time
grant of \$1 million in Arts Relief funding to be spent on festival operating
costs, debt servicing, allocations to cash reserves, or contributions to
endowments

Councilors expressed their concerns about providing a significant amount of
funds to support one festival when other festivals in different counties could
also benefit from the same funds. Additionally, the councilors raised
concerns about the fiduciary responsibility of MSAC.

Jacke made a motion to send the proposed recommendation to the full
council for consideration. David seconded the motion, and the motion
passed.

Review of FY23 Surplus Funds, Discussion

- \$1,040,389.23 total in FY22 funds available in FY23 through grant



prepayment

- Staff ideas: allocate to grant programs; hire additional contractors or additional marketing support
- The council members expressed their support for providing extra staff assistance and encouraged the staff's decision on where to allocate the surplus funds.

Review of FY24 Budget Recommendation Process

- Fall 2022 - submission of the preliminary budget to meet the Department of Budget and Management target
- May 2023 - Finance Committee review of staff recommended budget to meet appropriation in the budget
- June 2023 - council review of Finance Committee recommendation, review, and approval by Secretary
- Based on numbers and additional funds from the American Rescue Plan 2022 and Arts Relief FY23, grants budgets amount will go down across the board.

Review FY24 Budget

- The budget is not yet prepared for review. It will be sent to the councilors after the meeting.

The meeting adjourned at approximately 10:23 a.m.