

	Options	Description	Pros	Cons	Timing
1	ASC "Restructured"	<ul style="list-style-type: none"> * Existing team construct retooled for honed focus on grantmaking, strategy and public art functions * Possible that elements of existing ASC could be spun off to new 501c3 organization to distinguish grantmaking from distributions role * Board would be restructured to include County appointees 	<p>Perhaps least disruptive option</p> <p>Available to public in tax return</p>	Would need to insure County has adequate control?	4 - 6 months to restructure
2	Reorganize ASC into new 509a3 Supporting Org.	<ul style="list-style-type: none"> * Create new Supporting Organization that supports the County and/ or another existing nonprofit such as the FFTC * New team construct honed to grantmaking, strategy and public art 	<ul style="list-style-type: none"> *Governance determined by organizing documents Available to public in tax return *County and/ or nonprofits (s) to have formal Board appointments to control governance structure 	<ul style="list-style-type: none"> *Loss of established independent nonprofit in ASC * IRS approval required 	3 to 9 months for corporation formation and to establish grantmaking structure
3	Reorganize ASC into LLC of County or existing nonprofit	<p>Create new wholly owned LLC of County or existing nonprofit</p> <p>New team construct honed to grantmaking, strategy and public art</p>	<p>County can appoint a manager and/or have Board slots as outlined in the LLC operating agreement</p> <p>No Board requirements but can form Board of Managers or Advisory Board</p> <p>Less visibility to the public/ no separate tax return required</p> <p>Flexibility in designing structure</p>	<p>Not visible to public unless released/ No separate tax return</p> <p>Must be single member LLC to share exempt status</p>	3 to 9 months for corporation formation and to design grantmaking structure
4	Create a "Fresh Start" new 501c3 organization	<ul style="list-style-type: none"> * Create new charitable organization that supports the County and possibly other existing nonprofit(s) * New team construct honed to grantmaking, strategy and public art. * ASC may, or may not, continue in existence. This entity could be formed to handle current ASC functions that would not be consistent with county goals 	<p>Governance determined by organizing documents</p> <p>Available to public in tax return</p> <p>County and/ or nonprofits (s) to have formal Board appointments to control governance structure</p>	<p>Loss of independent nonprofit in ASC</p> <p>IRS approval required/ longer to finalize</p>	<p>3 to 6 months for corporation formation</p> <p>6-9 months to design the grantmaking structure contemporaneous with 2020 tax collections start mid-year</p>
5	Create an Authority similar to the CRVA	An Authority would be established to fulfill the County requirements for evaluating appropriate arts and cultural investments and processing distributions to qualified recipients	Public may perceive favorably the establishment of a separate body that appears independent, but the County would decide the degree of such autonomy	Would require legislative approval from the General Assembly in Raleigh	Very challenging to provide any assurance this would be allowed by the General Assembly within the time required
6	Migrate new ASC Team to Department within County government	New team construct honed to grantmaking, strategy and public art	<p>Honed focus of ASC's former responsibilities</p> <p>Tracks with other some other cities our size</p>	Adds new County department Associated Donor community/ private dollar support may be less likely	TBD