Culture For All.

ASC & FFTC Propose to Unite For Arts

Tony Perez, ASC Board Chair

April 9, 2024

ASC & FFTC Proposed Key Points

- The Foundation For The Carolinas (FFTC) and ASC are exploring ways to join forces to help secure more funding for the arts and cultural community, which will lead to this community becoming the Arts Capital of the World.
- FFTC and ASC proposed a new structure designed to continue ASC's important work and grow sustainably.
- FFTC has outlined its proposal in a preliminary, **non-binding memorandum of understanding.**
- The proposed structure aligns with the City of Charlotte’s cultural plan.

ASC & FFTC Proposed Structure & Governance

- ASC will be constituted as a new supporting organization of FFTC.
- ASC will have a **Governing Board** of seventeen (17) directors appointed as follows:
  - The County will appoint seven (7) directors.
  - The City will appoint five (5) directors.
  - The new ASC Nominating & Governance Committee will **nominate two (2)** additional directors from among the ASC **Grants Board** (See Slide 4).
- FFTC will ratify all board appointees above, **appoint three (3)** additional directors, and select the Board Chair from among the 17 Directors.

ASC & FFTC Proposed Funding

- ASC's primary funding sources will be:
  - City of Charlotte: **$11 million Annually**
  - Mecklenburg County: **$10 million Annually**
- Funding will go towards supporting local grantmaking benefiting the areas currently served by ASC.
- ASC endowment funds maintained by Greater Charlotte Cultural Trust will be dedicated to their original grantmaking purpose.
- ASC expects to continue raising funds from other sources, including individual giving campaigns.

ASC & FFTC Proposed Grantmaking

- ASC will have a grants board which will evaluate and make recommendations for grants to:
  - Individual artists
  - Non-annually funded groups
  - Grassroot organizations
  - Neighborhood groups
  - Community events
  - Other grant programs facilitated by ASC
- The grants board will include cultural professionals with subject matter expertise and will work through subgroups.
- The new ASC Governing Board will appoint the grants board.

ASC & FFTC Proposed Leadership and Staff

- The Executive Director of ASC will report to the Board of ASC for governance matters, and to the FFTC President for all administrative, managerial, and day-to-day operational matters.
- FFTC will provide "back office" services and support, including finance, HR, legal, marketing, and technology to help ensure the success of ASC.
- ASC's offices will be located in FFTC's building.

ASC & FFTC – Thank You!

- Questions?