



ARTS CENTER
OF NORTH TEXAS

where art, nature and
communities come together

RECEIVED

JUN 27 2012

CITY MANAGER'S OFFICE

June 21, 2012

Mr. Bruce Glasscock
City Manager
City of Plano
P.O. Box 860358
Plano, TX 75086-0358

Dear Mr. Glasscock:

The Arts Center of North Texas Bylaws Article IV Section 6 state "no later than 90 days prior to the beginning of each fiscal year the Board shall prepare, or cause to be prepared, and approve a budget for each fiscal year...which must be approved by a three-fourths ($\frac{3}{4}$) majority vote...and shall be submitted to each Owner for final approval".

Since the Board has made a unanimous recommendation that the Arts Center of North Texas dissolve and reorganize as a new 501(c) (3); and there is an expectation that a decision regarding this recommendation will occur prior to the beginning of the next fiscal year, the Board is notifying the Owner Cities that we will not be submitting a budget for FY 2012-2013.

The organization is currently operating within funding approved by the Board for FY 2011-12 using private revenue sources (donations). The budget approved was for a partial year, and since a decision by the cities regarding the Board's recommendation is not anticipated for several more months, additional funding authorization is needed for the remainder of the fiscal year.

The Board has approved an additional \$56,000 of donated reserves to be allocated to fund operations through the remainder of this fiscal year as detailed in the attachment.

Please take whatever action is necessary for you, as an Owner City, to confirm the recommendation for continued funding of minimal operations of the Arts Center of North Texas, using private funding, until a decision is made by the Owner Cities with regard to the recommendation to reorganize and transfer the assets to a new independent 501 (c) (3).

Sincerely,

Bobby J. Baggett
President

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Supplemental Budget
FY 2011-2012
Approved by Arts Center of North Texas
June 21, 2012

\$30,000 – final staff settlements
\$10,000 – City of Allen Admin Fees
\$15,000 – Legal Fees
\$1,000 – website support, I Contact,

\$56,000 total