

Colorado College—Colorado Springs Fine Arts Center Alliance

Frequently Asked Questions

1. What is the alliance and what is its timing?

The Colorado Springs Fine Arts Center will become part of Colorado College. It will continue its mission to the community and also will provide programming as part of the CC student academic experience. The Fine Arts Center will retain its current name until July 1, 2017, when it will become the Colorado Springs Fine Arts Center at Colorado College.

The Colorado Springs Fine Arts Center Board of Trustees, the Colorado College Board of Trustees and the Colorado Springs Fine Arts Center Foundation approved the formal alliance documents on Aug. 25, 2016, and CC assumed management responsibilities on Sept. 1, 2016. The agreement calls for a four-year transition period. The FAC will continue with its planned programming through June 30, 2017. Significant changes will be considered as part of the strategic planning process and rolled out over the following three years as follows: a focus on the museum starting in July 2017; a focus on Bemis School of Art starting in July 2018; and a focus on the theatre starting in July 2019.

2. What is the strategic planning process?

The strategic planning process begins now and concludes in June 2017. There will be multiple committees comprised of knowledgeable individuals from both organizations, as well as subcommittees examining each of the FAC's primary program areas: museum, performing arts and art school. Committee members and timeline are available at www.coloradocollege.edu/csfac/ Community listening sessions to gather public input are scheduled for:

- **Sept. 8:** 7:30 a.m. to 9 a.m. in the Fine Arts Center Music Room
- **Sept. 14:** 4:30 p.m. to 6 p.m. in CC's Packard Performance Hall
- **Sept. 26:** 7 p.m. to 8:30 p.m. in the Fine Arts Center Music Room
- **Oct. 3:** 5 p.m. to 6:30 p.m. in Gaylord Hall in the Worner Campus Center

Additionally there will be public review sessions of the proposed plans in early Spring 2017.

3. What can we expect regarding the FAC's art collection?

The FAC's mission of collecting, conserving, exhibiting and interpreting significant and relevant works of art will continue. We anticipate the art collection will be improved and expanded under the alliance. Colorado College is required to: 1) maintain museum accreditation with the American Alliance of Museums (AAM); and 2) maintain a knowledgeable collections committee to oversee the FAC's collection policy. No art may be sold to create operating revenue.

4. What will happen to the FAC's endowment held at the FAC Foundation?

The FAC's historic endowment will continue to be managed by the CSFAC Foundation. Some donors have pledged to make additional contributions to this endowment. Other donors may give to

this endowment for the ongoing benefit of the FAC. The FAC Foundation will make some bylaw and governance changes in order to continue to fund the mission of the Fine Arts Center as a part of the college. In addition to preserving the existing endowment funds, CC is committing substantial resources and fundraising efforts to more than double the size of the overall endowment supporting the Fine Arts Center.

5. What happens to the existing CSFAC Board?

Certain members of the CSFAC Board and CSFAC Foundation Board will form a nine-member joint board beginning July 1, 2017, and operate as a separate governing board. At the same time, a new Colorado Springs Fine Arts Center at Colorado College advisory board will be appointed to be involved with programming, community relations and fundraising. Initially, half the advisory board will be appointed by CC and half appointed by the CSFAC board. Long-term, the advisory board will be self-perpetuating with the CSFAC Foundation Board and Colorado College each appointing two representatives to the board. At some point before 2019, the CSFAC Board will cease to be legally necessary.

6. What will theatre programming look like?

The FAC will continue producing professional theatre for the foreseeable future. Long-term, the nature of productions may change as they have throughout the FAC's history. The agreement ensures that the FAC continues to provide performing arts for the Colorado Springs community.

7. What is going to happen to Bemis School of Art?

Bemis classes will likely continue as they are now for at least the next two years. The strategic planning process will explore how best to achieve the arts-education mission and what opportunities are created by collaborating with CC departments and programs. This agreement allows the FAC to expand and enrich its arts-education programming.

8. What about the Bemis building?

The building is not in good condition, and there has been no determination as to what should be done. The Bemis School of Art strategic planning subcommittee will look into options.

9. What happens to the staff of the FAC?

The FAC's current president and CEO, David Dahlin, will continue in his position and be instrumental in shepherding the alliance. Four members of the FAC museum staff have become CC employees as the alliance begins to bolster the understaffed museum team. During the next year, assessments will be conducted as to future organizational and staffing needs. By July 1, 2017, it is anticipated that most staff will be transferred to become employees of the college.

10. How will the agreement be monitored?

The agreement is clear about the use and enhancement of the FAC assets. CC will be responsible for abiding by all donor restrictions including important restrictions that are a part of this agreement. CC will provide regular reports to the CSFAC Foundation on its use of the assets and on the foundation's annual grants.

11. What is the financial situation of the FAC?

The Fine Arts Center has done well in many respects in recent years. It undertook a \$30 million expansion and renovation in 2007 on which there is about a \$2 million shortfall. In the last two years it has increased earned revenue (ticket sales, etc.) by more than 50 percent. This spring it announced a new \$1 million gift. Nonetheless, without regular public funding or a large endowment, the institution has to rely heavily on annual donations from the community. This has made the FAC financially vulnerable for years. This alliance emerged as a viable opportunity to provide a solid and secure financial future for the Fine Arts Center.

12. What does this mean for CSFAC members and theatre subscribers?

Not much is expected to change, at least for a few years. In July 2017 there likely will be a transition of membership because of legal organizational changes related to the FAC no longer being a stand-alone entity. We do not anticipate that these changes will have significant adverse impact on a member's FAC connection or experiences.

13. Does the FAC still need my money?

Yes. The FAC will still be dependent upon community support and funding in order to deliver quality programming. You can continue to make contributions to the CSFAC. Nothing changes until July 2017, when there will be legal and financial changes with the FAC's accounts being a part of the college's. Details will be communicated then. The agreement ensures that all donations made for the FAC can only be used for the FAC.

14. Can you explain the legal steps in this deal?

There are three stages: In year one (beginning now), the CSFAC and CC are entering into a "management services agreement" where the CSFAC agrees to have CC "manage" the FAC on its behalf. As of July 1, 2017, employees, contracts and donations will transfer to CC. At that point, CC will lease the physical assets of the FAC (the land, the buildings and the art collection) from the CSFAC for the next three years, governed by a lease agreement. The final step involves the CSFAC converting to an LLC controlled by the CSFAC Foundation, and by June 30, 2020, the CSFAC Foundation will transfer the legal entity of the CSFAC and all of its assets and liabilities to CC in a restricted transfer agreement.

15. What was the purchase price/cost/value of this deal?

This was not a sale or acquisition as in a for-profit scenario. Both institutions are non-profit and the missions of both institutions are continuing. No individual or institution received a payment or made money from this transaction. This is a transfer of stewardship of the mission, the assets and the art collection for the benefit of the public.

More information is available at www.coloradocollege.edu/csfac/