



**Textile Center – FY20 Proposed Budget (for Finance/Executive Committees)
March 8, 2019**

It's fitting that on our 25th year, Textile Center will be a \$1 million+ nonprofit arts organization. The proposed budget: \$1,223,750.

Our Textile Center staff, under the leadership of Finance Manager Jayne Uesery, has done outstanding work to craft this budget. Major highlights:

- The new McKnight Artists Fellowships program for fiber artists is a major factor in this leap forward. We will receive a \$125,000 annual for this program for the next three years (with two \$25,000 grants awarded to two mid-career artists each year).
- The addition of a full-time development manager staff position, to support the substantial increase in fundraising activity, as well as the addition of another full-time fellowship/program assistant (50% of which is covered by the McKnight grant).
- An increase in Textile Center's commitment to employee's health care premiums, from 50% to 80%, as well as a cost-of-living pay increase for staff.
- The allocation of \$25,000 to engage consultants within cultural communities, to serves in liaison roles to help strengthen Textile Center's commitment to DEI (Diversity, Equity, and Inclusion). This is offset by an increase in \$30,000 in our directed grants to support this work.
- A \$30,000 net goal for the 25th Anniversary Gala in the fall.

Rather than have both operating and capital budgets, as we did this current year, we have allocated a goal of \$70,000 to support the staff and fundraising costs in the operating budget to launch our capital campaign this coming fiscal year. We will build out a capital budget (as we did for 3300) once we have set a direction for facilities.

If you review the "Board" tab, you will find Jayne's notations about line items. We will walk through this at our meeting on Tuesday. You will also find other detail on other tabs, if you want to review. We're not planning to give the board this extensive level of detail, but we can discuss what should be presented to the board prior to our meeting on March 20.

- Karl Reichert, Executive Director