



## CONFIDENTIAL ORGANIZATIONAL UPDATE: APRIL 18, 2020

### HUMAN RESOURCES

As we close out week five of remote operations, we have settled into an organizational rhythm. We continue to make use of the myriad technologies available as we advance our work and prepare for the day when we are able to reopen. (Remote Desktop, MS Teams, Zoom, ZenDesk, etc.)

A web portal for furloughed employees was created to ensure that our colleagues have easy access to organizational information and resources related to their furlough. This week, the Department of Labor conducted a webinar exclusively for our Bushnell colleagues, to answer staff questions, educate them on the unemployment process, and provide guidance on submitting applications.

### BUSHNELL EMPLOYEE PORTAL

The Bushnell is committed to providing support and information for employees currently furloughed during the COVID-19 crisis. Below you will find links to resources including information on our employee assistance program and government unemployment resources. This page will continue to be updated during the furlough.

Should you have any questions, please reach out to **Dawn Peterson Jones** at [dpeterson@bushnell.org](mailto:dpeterson@bushnell.org) or cellular phone (860) 944-1809.

### IMPORTANT LINKS

- > [CARES Act Information](#)
- > The Bushnell Webinar
  - Tuesday, April 14, 2020 | 11am - 12pm
  - Link: <https://global.gotomeeting.com/join/142337653>
  - Phone dial in: +1 (646) 749-3122
  - Access Code: 142-337-653
- > [Rapid Response Tools and Resources Powerpoint](#)
- > [Employee Assistance Program](#)
- > [Bushnell Unemployment Registration #00-023-28](#)

### HELPFUL SITES

- > [Tips For Social Distancing, Quarantine, And Isolation During An Infectious Disease Outbreak](#)
- > [Coping With Stress During Infectious Disease Outbreaks](#)
- > [Talking With Children: Tips for Caregivers, Parents, and Teachers During Infectious Disease Outbreaks](#)

## GOVERNANCE AND BOARD OVERSIGHT

Trustee committee work on behalf of the organization continues in all areas. Since we went into remote operations a month ago, committees have convened to provide financial direction in operations and our investment portfolio, address issues related to the timing of real estate activities, and further our governance prospecting and nominations process.

Executive: March 20, March 27, and April 13

Governance: March 9 and April 13

Investment: March 19 and April 9

Board of Trustees: March 24

As we head toward the close of the fiscal year, the Audit, Building, and Finance committees will meet next week, with additional meetings of each of our Board committees scheduled in May.

## FINANCE

- CARES Act and its Paycheck Protection Program. We have applied through Webster Bank, and our application has been approved for the full amount of the loan, which is just under \$1.4 Million. We are awaiting the funding, and are told it should be in place within a few days.
- SBA low interest Economic Injury Disaster Loan. We have applied (very early) and are awaiting instructions from the SBA. All applicants were told to expect a delay of 45 days before hearing anything. It has been 30 days thus far.
- Our total endowment balance is currently \$19 Million. \$7.4 Million is unrestricted and available to us, if necessary. However, the unrestricted endowment is part of the calculation used to meet certain covenants with Webster Bank relative to the \$5.7 Million refinancing of our long-term debt, and our \$1.5 Million line of credit. At the direction of our Investment Committee, we set aside \$1.5 Million of the endowment in cash-like assets, and we have drawn \$1.25 million of the line of credit and set it aside to assure our liquidity.
- We have also recently received notification of two bequests that should total more than \$2 Million when finalized, which is expected by the end of the year.
- Fundraising efforts continue through email, personal solicitations, and telefunding. Thus far, our Annual Fund commitments are continuing to hold up. We are deeply grateful for everyone who has continued to stand by us during these uncertain times.

## PROGRAMMING

We have been successful in tentatively rescheduling the three remaining Broadway titles for this season into next season. I can share that *The Band's Visit* is now scheduled for January 20-24, with no Tuesday performance. The Box office is working with Tuesday subscribers to move them into other performances. *Dear Evan Hansen* and *Margaritaville* dates are still tentative. Dates will be made public when we have confirmation from the shows' producers. We hope to finalize these in the next few weeks and make the public announcements.

## MARKETING AND CUSTOMER RELATIONSHIP MANAGEMENT

1,510 Broadway subscription seats have renewed to date— a 24% renewal rate, valued at \$1.2 million. We have received 980 deposits, valued at approximately \$800,000.



Our 90by90 series of videos celebrating The Bushnell's 90<sup>th</sup> Anniversary launched on social media yesterday. With a series of 90-second vignettes, we will be looking back at notable artists, performers, and moments in history, that visited our stages from 1930 to 2020. We kicked off the series exploring the life and legacy of Katharine Hepburn.

We also launched our first interactive engagement, which will culminate in a produced, collaborative video of our patrons lip-syncing *Defying Gravity* from *Wicked*. Several more engagement initiatives are in the offing, including videos of Master Teaching Artists teaching or leading a creative exercise for students and families.

## SPECIAL EVENTS

Acknowledging that many company events and celebrations will be postponed or canceled this year, even after the executive order has been lifted, we are working with new and existing clients to reschedule or begin planning for these future events. Venue rentals are an important source of revenue for The Bushnell and we are focused on executing a marketing plan designed to encourage companies and individuals to book their event in our unique venue. More to come on this.

## INDUSTRY OUTLOOK

Closures of theaters and gathering places across the country have shaken the industry, but it remains resilient as we all explore how best to reopen our venues in a safe manner. As long as theaters across the country are open by the fall, the shows we have scheduled for this coming year appear to be solid. However, the touring schedules that were established for the 21-22 season have been completely erased, as producers and presenters start from scratch to meet obligations of the current months of closure. Once the country starts to reopen for business, this picture will gradually become clearer.

Broadway subscription sales have been stronger than might have been expected, but we do have a very strong season. Our colleagues around the country are experiencing similar enthusiasm from their subscribers. We all recognize that it will take many months for our patrons to feel completely comfortable in our theaters again. We have begun internal discussions regarding the necessary steps to ensure our patrons the highest degree of protection possible when visiting our theaters. We look forward to raising the curtain on our beautiful stages and bringing our community back together.

## THANK YOU

While we are unable to share the same physical space right now, we are able to share our devotion and commitment to The Bushnell, its mission, and its community. Thank you for remaining beside us. We are grateful.

As always, I am available to talk with you and answer questions at any time. (860) 944-9009.

David