

Durham Performing Arts Center (DPAC) Oversight Committee Report

July 2012- June 2013

1. The DPAC Oversight Committee met 5 times during the 2012-2013 fiscal year (September 11, 2012, December 11, 2012, March 13, 2013, March 25, 2013, and June 11, 2013).
2. The Oversight Committee reviewed in detail the third full-year financial statements from the Operator which covered the period July 2011 through June 2012.
3. At each meeting the Committee has received detailed report from the DPAC Operator as well as update from the City on operational as well as physical aspects of the DPAC.
4. The Committee has provided the Operator advice and recommendations on prioritizing and adding items to the Capital Expenditures Budget.
5. The Oversight Committee reviewed and recommended to the City Manager the 2014 Capital Expenditures Budget presented by the Operator including the prioritization of the items.
6. The Committee held a special meeting to discuss the proposed changes to DPAC Operating Agreement and provide feedback to the City Administration.
7. The Committee decided to suspend further development of the Walk of Fame proposal until next year due to the construction of the DPAC Wrapper Building.
8. The Committee expects to discuss and make recommendations on a marquee for the DPAC during FY 2013-14.
9. At present, the Committee does not have any areas of non-compliance by the Operator relative to the Operating Agreement.