

## **SCFD BOARD OF DIRECTORS MEETING**

**January 26, 2012**

**1:00 pm**

**Governor's Residence Preservation Fund**

**Meeting Minutes**

**SCFD Board members present:** Chair James Harrington, Secretary Kathleen Stapleton, Treasurer Bob Grant, Shepard Nevel, Khadija Haynes, Councilwoman Peggy Lehmann, Kathryn Spuhler, Dave Montez, Kathy Kucsan

**SCFD Board members absent:** Vice Chair Joseph Arcese and Jim Martin

**SCFD staff present:** Executive Director Peg Long, Program Manager Nancy McCamey, Program Manager Jessica Clare, Office Administrator Sheila Mieger, Program Assistant Erica Barclay

### **1. Introductions and Approval of Agenda**

James Harrington called the meeting to order at 1:10 pm, followed by introductions. A quorum was present. The agenda was approved.

Wrenn Erickson, Program Administrator of the Governor's Residence Preservation Fund, welcomed everyone and invited them to attend their Garden parties. James thanked Cindy Starks, Program Director of the Governor's Residence for the great tour.

### **2. Approval of November 17, 2011 Board Minutes**

Kathy Kucsan motioned to approve the minutes. Peggy Lehmann seconded. The motion passed.

### **3. Resolution 12-01 Pertaining to Posting of Public Meeting Notices**

Bob Grant motioned to approve Resolution 12-01. Dave Montez seconded. The motion to adopt the resolution passed.

### **4. Reports**

#### **4.1 Treasurer**

Bob Grant reported the November 2011 SCFD sales and use tax revenue was \$3,479,459.30. This compares to November 2010 revenue of \$3,350,521.83. This is a 3.85 % increase over month-to-date (MTD) November 2010. The 2011 year-to-date (YTD) sales and use tax revenue is \$37,942,585.15. This compares to YTD 2010 revenue of \$36,067,045.80, a 5.2% YTD increase over YTD 2010.

#### **4.2 Chairman**

James Harrington reported that on January 24<sup>th</sup> he, Kathryn Spuhler and Peg Long met with the Colorado Symphony Orchestra's new President/CEO, Gene Sobczak, Board Chair Jerry Kern, and former interim President/CEO and current consultant Jim Copenhaver. James feels the Symphony is under solid leadership and is leveraging things well. James is optimistic. From an SCFD standpoint, James reported, Peg is doing a good job of due diligence. She is requiring the Symphony to provide its completed audit and 990 in advance of the Tier II June 1, 2012 qualification report deadline as well as quarterly financial reports for the current fiscal year.

#### **4.3 Executive Director**

Peg Long reported on the following:

- Unaudited financials for 2011 show fund balance almost \$100,000 higher than projected. This is due to 2011 revenue being slightly higher than budgeted and expenditures almost \$50,000 less than budgeted.

- 2012 Investments: \$244,000 Flatirons Bank 18-month at 1.44%, will mature June 2012. Very few banks are currently accepting public funds for CD's, as they must collateralize dollar-for-dollar funds invested. Few banks offer CDARS, and the rates in 2011 were less than Co Biz.
- CBCA annual Business for the Arts Awards luncheon is 11:30am-1:30pm on Tuesday, March 6 at Seawell Ballroom at Denver Performing Arts Complex. Board members are encouraged to attend and should notify Peg if they wish to do so.
- Engaged Public facilitated two Tier III stakeholder input sessions on December 15<sup>th</sup> 2011 and January 21<sup>st</sup> 2012. They will present a compiled report at the February 9 board planning session. Board members present who had attended one or both sessions shared their thoughts regarding the process. Overall the Board felt the process was of value and everyone learned a lot.

Engaged Public will also conduct the Tier II stakeholder session scheduled for Tuesday, March 13. Board members were invited to observe this session as well.

- Eligibility Applications and Reviews update: Staff processed 24 eligibility applications between October 1 and December 31. Six organizations were deemed eligible, 18 deemed ineligible at this time.
- Tier III GO™ Grants update: The Tier III main application has been created and is ready to use. Currently there is not a way for multi-county applicants to save an application and update it for the next county. About 30% of all Tier III applicants apply in multiple counties. The current system would require applicants to fill out a new application each time. We are working with the developers on a solution. Because of this issue Tier III organizations are using the interactive PDF form again this year.
- Each Board member was given a disclosure document to sign and a conflict of interest script to retain in the event he or she needs to declare a conflict in the future.
- Peg requested that the Board approve scheduling a 1-hour study session immediately before the February or March board meeting to discuss the Rex Morgan award event. The Board agreed to schedule the study session for 12:00 noon on February 23<sup>rd</sup>. Lunch will be provided beginning at noon.

## **5. Election of Officers**

The nominating committee suggested the following slate of officers for 2012: Kathryn Spuhler, Chair; Joseph Arcese, Vice Chair; Bob Grant, Treasurer; Kathleen Stapleton, Secretary.

Shepard Nevel motioned to approve the slate of officers. Dave Montez seconded. The motion passed.

James Harrington said it has been an honor and privilege to serve as Board chair for five years. A few of the Board's great achievements during his time as chair have included resolving the 2004 election cost issues, the growth and development of the SCC, hiring a wonderful ED and then being able to get out of her way. He feels SCFD has a great staff which is stable and provides excellent leadership. He hopes SCFD continues as model of stability.

Kathryn Spuhler reported James will be present for the February Board meetings.

## **6. Other Matters**

Shepard Nevel commented that James has been a great chair. He thanked him for his eloquent, diplomatic leadership and stakeholder engagement.

**7. Public Comment**

Randy Weeks, The Denver Center for the Performing Arts, thanked staff and Board for all the hard work. He thanked James for being a steady hand on the tiller. Steve Wilson – on behalf of SCC and Tier II and himself – said there is not a person he has more respect for and that James’ leadership impact is powerful.

Bob Grant stated the Board needs to keep James around for the re-authorization process. Kathy Spuhler said she will find a way to bring him back in some capacity. Peg thanked Mr. Harrington’s wife Marty for sharing James with the SCFD as he volunteered many hours of his time over the course of his two terms.

**8. Adjournment**

The meeting was adjourned at 1:52pm.

  
Secretary