

SCFD BOARD OF DIRECTORS
MEETING
July 28, 2022
Zoom Virtual Meeting
Meeting Minutes

SCFD Board members present: Chair Gino Greco, Vice-Chair Raymond Gonzales, Secretary Marcela de la Mar, Treasurer Kathy Nesbitt, Deborah Malden, Jake Zambrano, Councilwoman Jamie Torres, Dan Brown, Jack Finlaw and Jacki Cooper Melmed

SCFD Board members not present: Suzanne Crawford

SCFD staff present: Executive Director Deborah Jordy, Deputy Director Jessica Kato, Program Officer Dana Manyothane, Program Officer Tim Murphy, Program Officer Kendal Zimmermann, and Administrative Assistant Arlene Hicks

1. Introductions and Quorum Determination

Chairman Gino Greco called the meeting to order at 1:02 p.m. followed by introductions. A quorum was present.

2. Review & Approval of Agenda

Jacki Cooper Melmed motioned to approve the agenda. Secretary Marcela de la Mar seconded. Motion to accept the agenda passed.

3. Approval of May 26, 2022 Board Meeting Minutes

Chairperson Gino Greco approved the May 26, 2022 Board Meeting Minutes as presented.

4. Reports

4.1 Treasurer

In place of Kathy Nesbitt, Chair Gino Greco reported the May 2022 SCFD sales and use tax revenue was \$7,293,347.45. The 2022 year-to-date (YTD) sales and use tax revenue is \$33,087,367.23. This compares to YTD 2021 sales and use tax revenue of \$28,451,051.73. The variance is \$4,636,315.50, a 16.30% increase in YTD 2022 over YTD 2021.

4.2 Chairman

Chair Greco began his report by congratulating Councilwoman Jamie Torres for being elected Denver City Council President. He also stated that Treasurer Kathy Nesbitt has been appointed to a different Board and will submit her resignation to the SCFD Board of Directors. Chair Greco concluded his report with recognition of SCFD Board and staff for a

successful Block Party and Rex Morgan Awards on June 22, 2022. It was a well-attended and joyous gathering of SCFD organizations and supporters after a long time apart.

4.3 Executive Director

Deborah Jordy echoed Chair Greco's comments on the Block Party and thanked everyone who attended. Positive feedback was received from attendees, many of whom indicated they were able to network with other community leaders.

During the afternoon of Friday, September 9th, SCFD, the Collaborative of SCFD, and Denver Botanic Gardens will present Engage, Empower and Connect 2022. The event will feature a dialogue between Craig Hospital CEO, Dr. Jandel Allen-Davis, and Colorado Poet Laureate, Bobby LeFebre, on arts and culture and their ability to unite and heal. The talk will be followed by a reception and networking.

5. Fiscal Year 2021 Audit and Resolution

5.1 Report by SCFD Auditor Adam Pyzdrowski, CPA, CliftonLarsonAllen LLP

Adam Pyzdrowski, Engagement Principal overseeing the SCFD audit, was joined by John-Paul LeChevallier, Assigning Director. They presented highlights of the audit. SCFD received an unmodified opinion which is the highest level of assurance that can be received. John-Paul thanked SCFD management for the preparedness that resulted in a smooth audit process. Adam pointed out a significant change in Net Investment Earnings since 2019 due to lower interest rates and Federal Reserve policy changes. Earnings are expected to increase with policy changes in early 2022. Expenses have been consistent over the past several years.

5.2 Resolution 22-05: Pertaining to Acceptance and Approval of Fiscal Year 2021 Audit

Chair Greco presented Resolution 22-05: Pertaining to Acceptance and Approval of Fiscal Year 2021 Audit. Jack Finlaw asked for the current balance of the election cost reserve. Executive Director Jordy stated that the reserve balance is currently \$600,000. With \$300,000 transferred via the resolution, the new balance will be \$900,000. As a reminder, the 2016 election cost was just under \$900,000. It's estimated that the next election costs associated with reauthorization will cost almost double the 2016 expense.

Vice-Chair Ray Gonzales motioned to accept Resolution 22-05: Pertaining to Acceptance and Approval of Fiscal Year 2021 Audit. Jack Finlaw seconded. Motion to accept the resolution passed.

6. Tier II 2022 Distribution Certification

6.1 Certification Presentations from Tier II Group 1 (5 min. per organization)

A representative from each organization below spoke for five minutes on their Equity, Diversity, Inclusion and Access (EDIA) efforts, how they are supporting the wellbeing of metro Denver residents, and what they are excited about going forward.

The Collaborative of the SCFD	Jannett Matusiak, Director
Central City Opera	Pamela Pantos, President & CEO
City of Lone Tree / Lone Tree Arts Center	Leigh Chandler, Interim Executive Director
Arvada Center for the Arts and Humanities	Philip Sneed, President & CEO
Museum of Contemporary Art Denver	Nora Burnett Adams, Mark G. Falcone Director
The Colorado Chautauqua	Shelly Benford, CEO
The Mizel Institute	Tom Ruppel, COO & Senior Accountant
Wings over the Rockies	Eric Atwood, CFO
City of Aurora Cultural Services Division	Lisa Mumpton, Cultural Arts Supervisor
Clyfford Still Museum	Joyce Tsai, Executive Director
Denver Film	Amy Allison, CAO
Longmont Museum	Kim Manajek, Director
Colorado Railroad Museum	Paul Hammond, Executive Director
Hudson Gardens	Rich Meredith, CEO
Colorado Music Festival & Center for Musical Arts	Elizabeth McGuire, Executive Director
eTown	Nick Forster, CEO

7. Other Matters (new/old business)

Treasurer Kathy Nesbitt announced that she is stepping off the SCFD Board to fulfill Mayor Hancock's request that she serve on a different Board of Directors. She expressed appreciation for the work of all SCFD organizations, particularly in the areas of diversity and inclusion. Chair Greco and Executive Director Jordy thanked Kathy for her commitment and support during her time with SCFD.

Chair Greco acknowledged that although there is enthusiasm for in-person Board meetings, the reality is that virtual meetings allow for better attendance to ensure quorum. He asked SCFD staff to identify opportunities to gather in-person, but the business functions of the Board will be virtual through 2022.

8. Public comment

None.

9. Executive Session for the purpose of discussing personnel matters under C.R.S. §24-6-402(4)(f)(I)

Chair Gino Greco read the executive session announcement at 3:44 p.m. Deborah Malden motioned to transition the Board into Executive Session. Jacki Cooper Melmed seconded. Motion for the Board to move into Executive Session passed.

The public meeting resumed at 4:12 p.m.

10. Total Rewards Guide

Chair Greco called for approval of the mid-year compensation adjustments as discussed during Executive Session. Treasurer Kathy Nesbitt motioned to approve. Vice-Chair Ray Gonzales seconded. Motion to approve mid-year compensation adjustments passed.

Chair Greco called for a motion to approve the Total Rewards Guide as presented to the Board. Jacki Cooper Melmed motioned to approve. Deborah Malden seconded. Motion to approve the Total Rewards Guide passed.

11. Adjournment

Meeting adjourned at 4:14 p.m.



Secretary