

## Chaffee County Community Foundation

### **Board Meeting Minutes April 27, 2020 ♦ 3 pm**

Participating Board Members via Zoom:

Paul Alexander  
Merrell Bergin  
Jordan Brown  
Ed Cooper

Wendy Hall  
Rick Hum  
Megan Leesley  
Dustin Nichols

Gordon Schieman  
Syd Schnurr  
Kayce Penrod  
Rachele Vierthaler  
Exec Dir: Joseph Teipel

Board training led by Joseph preceded this meeting, with a slide presentation and discussion of board member responsibilities, fiduciary duty, and participation expectations.

#### **I. Call to Order and Approval of Consent Agenda**

No revisions to the agenda. Consent items approved.

#### **II. Executive Director's Report**

Overview of CCCF performance and operations:

- CCCF has managed approximately \$980,000 since inception, with about 1/3 being the ERF, and the remainder, donations, grants, fiscal sponsorships and operating revenues.
- Current burn rate is between \$5,000 and \$6,000 per month; \$80,000 balance in operating fund, so 10 to 13 months of sustaining revenue currently. No mileage or meeting expenses currently.
- Joseph requested direction for future workshops based on the current situation and focus. Paul said a presentation on understanding the PPP requirements would be useful for them.

#### Emergency Response Fund

- There are more donors from the southern part of the county but the dollars contributed are larger in the northern county. With a larger population in the southern end the discussion centered on how to get southern county residents to provide more significant contributions.
- A list of second homeowners is needed.
- Joseph will do a targeted outreach to churches.
- The ERF is ending its first round of funding for NPO projects mid-May and moving to fund collaborations of NPOs where the need is highest (e.g. food security).
- Number of applicants to the ERF is steady. Joseph will push out information and a flyer to employers so they can advise/notify their employees to apply for assistance. As second-time applicants for ERF support apply, CCCF will take care to monitor applicant qualifications and other changes over time.
- Because no fees are taken from ERF donations, Joseph has applied to Federal and State programs for operating dollars.
- Board would like to see the number of hits to our websites. Joseph can add those metrics to the Board packet he sends out.
- Continuing discussion on the best way to allocate ERF dollars. Should more dollars be allocated to NPOs? And, should funds be allocated to small businesses as a separate effort?
- Estimate that 25-30% of the local economy is based on retiree income streams and more than 50% of the economy is based on tourism dollars/revenue.

- City/Town revenues are likely to be far less than anticipated. Reserve funds could be used to keep people employed in the short term.

### **III. Scenario Planning**

- A team needs to work on writing the scenarios discussion from CCCF's perspective. Rick, Ed, Gordan, and Joseph will work on drafting a document.
- In order to lead, CCCF has to be resilient and agile, working to fill-in the gap for individuals and NPOs.
- The EDC, SBDC, and Chambers need to have joint sessions so all parties are getting and sharing the same information and perspective.
- A "playbook" with guidance can be a conversation the CCCF's Center for Common Good leads. Best path forward will have to be collaboration.
- Upcoming Directors Coffee: Joseph can get a pulse on what the NPOs need most; ask "what are the programs where CCCF can help?"

### **IV. Other**

If this economic downturn lasts for many months, how does CCCF raise the funds to pay the Executive Director when the public's focus is on the ERF and operating funds dry up? Recommendation that an "ask" be incorporated into the online giving with a button: "Can a portion of your donation go to operating costs?" or something similar.

**Next meeting:** Tuesday, May 26<sup>th</sup> (Memorial Day is Mon. May 25th)

Submitted by W. Hall 5/20/2020. Reviewed by \_\_EMC\_\_\_\_\_