

Chaffee County Community Foundation

**Board Meeting
July 22, 2019 ♦ 3:00 pm**

Participating Board Members:

Merrell Bergin

Jordan Brown – via phone

Ed Cooper

Wendy Hall

Rick Hum

Art Hutchinson

Gordon Schieman

Syd Schnurr

Executive Director:

Joseph Teipel

Minutes from the June meeting were approved with minor revisions.

I. Executive Director's Report

- A) Joseph distributed his printed report on meetings he has had with recommended contacts, and those scheduled in the next 3 weeks.
- B) Many of his conversations with people across the board revealed the same theme: CCCF needs to determine and clearly communicate its strategic priorities and the issues it will focus on, along with emphasis on guiding the other nonprofits in the area. He said it is difficult for him to talk about CCCF's messaging until we do an intensive strategic planning session, setting our strategic priorities. Date set for Monday, August 19th, the week before the regularly scheduled Aug. 26th Board meeting. Board members working to determine/find a facilitator.
- C) A second common theme in Joseph's discussions was that the local nonprofits have inefficiencies, duplication of efforts, and clearly the groups do not communicate/collaborate with each other. CCCF can be a force in effecting better efforts among groups.
- D) His report detailed several workshops planned for the near future.
- E) Jordan successfully registered CCCF as a "Regional Champion" for Colorado Gives Day on December 10th this year, enabling us to really lead community members toward giving on that important day.
 - CCCF will teach/guide the local nonprofits on how to register and be listed on the site;
 - Jordan will lead workshop(s) on how nonprofits can best market themselves, get visibility on the site and with their donors;
 - CCCF can also receive donations through Colorado Gives, with verbiage that guides a donor to support their favorite nonprofits, but they can also support the Valley by giving to CCCF, who will then make determinations and grants where dollars will be most effective.
- F) Joseph said the only holdup to the new website going fully live is the board member bios and headshots. Send them asap so the website can go live next week. He will do an e-mail blast with a newsletter in announcing the new website.
- G) He also distributed a Statement of Activities and a precise summary of Assets, Liabilities, Equity, for the CCCF Operating Fund. He noted in the future, these documents will be distributed electronically the week prior to the Board meeting.
- H) ADP was not responsive for managing CCCF's payroll needs, so Joseph has contracted with OnPay, an on-line processor that is less expensive also.
- I) Mark Jenkins, Joseph's stepfather, has been a Maintenance Technician at CMC for many years. CMC offered its now vacant building out near the airport to the BV School District, who declined the building. Mark has concerns that the longer the building sits vacant and not maintained, issues will progress. The building sits on 30 acres, building is ~8,000 to 9,000 sq. ft. There is approx. \$200,000 left on the mortgage.

Wendell Pryor with CCEDC is working with a small committee to consider making the building into an Innovation Lab/Center, and is seeking federal funding for that. Joseph said he believes CCCF

should be at the table for discussions of this business opportunity. Ed said there are a number of alternatives in which CCCF could be involved, such as:

- CCCF could take over the building
- CCCF has space in the building as a partner
- CCCF only has a loose relationship with the building owner/operator

Wendell has arranged a site visit with TopoGen (a biotechnology company already operating out of BV), Joseph will also participate.

Charlie Forester was the force behind building the structure and Ed will talk with him about possible alternatives. He said CMC feels there is urgency in getting some agreement accomplished so the building doesn't sit vacant.

II. Chair's Report

- A) Nestlé – Ed has tried calling them, Wendell has also called them and no return call. Ed will try again but he will contact the Commissioners if he doesn't get a response. Ed is guarded that there will be additional funds, but the Commissioners support the mission of CCCF so they likely believe the Nestlé funds should be managed here in the County rather than in Denver (which was set up before there was an avenue for fund management here). CCCF needs a more formal investment policy. Joseph is drafting a policy for review.

III. Financials and Budget Review

- Documents distributed. Of note is that the dollar amount of General Donations is extremely small. Balance Sheet distributed for review and comment.
- When asked about closing out the Founders Circle donations, it was noted that there is still a full year remaining for the second year donation. Joseph working to meeting individually with all Founders Circle members.

Discussion around the obvious need for ongoing significant donations. Ed talked about the IRS requirement that individuals take Required Minimum Distributions at age 70-1/2. Those distributions can be direct gifts to an organization like ours, tax-free. This is a work item for the Development Team, but critical to get CCCF in front of investment advisors. Judy Hamontre has committed to Planned Giving in her estate and is willing to let CCCF tell her story.

- Is there any chance of getting new grants? Jordan said she works with the Council on Foundations and Jordan said they can provide some guidance to us.
- Joseph said P.T. Woods (Woods Distillery) expressed that he was weary from all the donation requests, that if CCCF will manage his business donations, "here it is . . ." Joseph and Merrell to meet with Drew Nelson and Aimee Tihonovich (Salida Administrator and Finance Director on July 30th). Update to follow at next Board meeting.

IV. Other / Old Business

A. We have a definite need for additional board members, but we need individuals from certain areas like education, medical, etc. Since CCCF has a list of 400+ names on a list gathered from all of us, those names should be reviewed for possible board candidates. Merrell sent the Profile list to Ed for distribution, as appropriate. Ed will reconvene the Nominating Committee.

B. For the present time, it is easiest to use Google Docs as the central repository until later when Joseph will move to a Cloud-based platform. Joseph can assist in getting anyone's Google e-mail linked to their regular e-mail account.

Next meetings: Aug. 19th (strategic planning at Syd's house), Aug. 26th at Lisa's house

Action needed

1. Convene Nominating Committee
2. Financial advisor pro bono (Cambridge not available but will provide referral) – Merrell
3. Talk to Poncha leadership re: CCCF as grants mgr. like BV and Salida
4. Drafting of Investment Policy – Joseph
5. Nestlé?
6. Salida’s new website in process . . possible listing CCCF as a partner after formal adoption of a Donor Advised Fund with CCCF
7. Creative fundraising – work session to be planned
8. Article in Colorado Central Magazine? – Joseph and Jordan

Submitted by W. Hall 7/31/2019. Reviewed by MB/EC 08/04/2019

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