

North Fork Valley Creative Coalition

Board of Directors Meeting

Sunday, January 20, 2019

2:00pm at Wisehart Springs Inn, Paonia



Board Meeting Minutes

Attendees: Susie Kaldis Lowe, President
Mary George, Treasurer
Tanya Black, Board Member
Kate Cerridwen, Board Member
Heidi Hudek, Board Member
Pamela Jackson, Board Member
Kaspar Keil, Board Member
Josh Paigen, Board Member
Sara Rodriguez, Board Member
Winter Ross, Board Member
Carol Newman, Program Manager
David Livingston, Guest
Elaine Brett, Guest
Mary Hockenberry, Guest

Absent: Melissa Culotta, Board Member
Patti Kaech, VP

2:10pm Call to Order

Susie calls meeting to order.

Accept & Approve Minutes from December Board Meeting

- Sara moves to approve minutes, Heidi seconds, yes 11, nays 0

Review Financial Reports for 2018: Cash Flow and P&L

- P&L (see report)
 - \$62,056.50 total Income (2018)
 - \$59,407.55 total Expenses (2018)
 - \$2,648.95 total Net Income (2018)
 - Milestone achieved! >\$50K annual income!
 - For 2019, certain line items will be consolidated (i.e. advertising + marketing, fundraising events + special events)
- Cash Flow (see report)
 - Net balance is \$17,518.02
 - Elaine notes that the Board needs to determine how much of this cash will be set aside as reserves, and how much will be balanced forward to help cover 2019 budget. Amounts need to be clearly delineated.
- Sara moves to approve financial reports for 2018, Heidi seconds, yes 11, nays 0

- **Election of new Board Secretary**

- 2018 acting secretary Carol Newman has left the board to become Program Manager
- Per December's nomination process Susie begins to call Melissa Culotta to begin live telephone interview for Secretary Position, Josh asks that the call be paused so that the board may discuss December's nomination, citing Melissa's absence at both the December meeting and this meeting.
- Board discussion ensues, during which Pamela nominates Josh as an alternate secretary, Winter seconds.
- General consensus within the Board seems to be that the Secretary Position will require a greater commitment to meeting attendance than that of a general Board Member. Expectations are not quantified. Susie asks that any nominee only accept the position after carefully considering their available time and the required responsibilities.
- Heidi moves to delay decision process to February meeting, asking that nominees and board members be given a chance to consider the position, Sara seconds.

Potential New Treasurer

- Following Secretary discussion, Mary George asks if any other Board Member would like to be Treasurer, while she continues to handle the books, gratis. Mary George has fulfilled her 3-yr term at this point.
- Heidi expresses interest in taking the Treasurer position, pending commitment TBD. Heidi agrees that she will notify the Board within one week to let them know if she can commit to the position.
- Susie postpones decision, pending Heidi's acceptance until February's meeting.
- Sara asks that job descriptions for both Secretary and Treasurer be released to the Board. Susie notes that definitions are in ByLaws and that she will add these to the Board's Google Drive for easy access.

Review of Draft Budget for 2019

- Expense amounts for 2018 line items carried through in Quickbooks to populate 2019 Budget.
- Workflow still required to connect Quickbooks with Salesforce and will require collaboration and oversight by both Carol and Mary George.
- Heidi notes that for this projected budget, expenditures are currently more than income, and asks for the Board's participation in increasing our income and fundraising.
- Fundraising Events
 - NFVCC currently expected to bring in \$12,500 through fundraising events based on 2018
 - Art & Ag Tour currently the premier event
 - Short ideation session for additional events/income: Final Friday Frolics, Busking Festival, One Woman Play by Marray Talbott.
 - Heidi moves to raise Income on 2019 Budget for Fundraising Events to \$25,000 citing room for improvement with existing events, and feasibility of additional events. Sara, seconds, Yes 10, Nays 1 (Kate)
 - Kate opposes motion citing concern that this will put too much pressure on the Events Action team, feels that \$18,000 is more appropriate.
 - Heidi revises motion to increase Fundraising Events budget to \$18,000, Pamela seconds, Yes 11, Nays 0
- Donations
 - Susie notes correlated between increases in donor contributions and specific months: April, May, June, December being high months.

- Current goal for Donations in 2019 based on 2018 is: \$11,500 (in 2018 we also had \$7200 in in kind donations)
- Kates moves that we raise the budget line item for donations for the 2019 budget to \$12000, Sara seconds, Yes 11, Naves 0
- Grants
 - February: \$10,000 from CCI as long as we submit
 - June: \$5,000 potential/competitive from Anschutz Foundation with June application
 - October: \$10,000 from CTO, competitive but we have a good shot
 - December: \$1,000 Welk Ellk Community Fund
 - \$26,000 current total for Grant Income on 2019 Draft Budget
 - Winter agrees to investigate additional potential grants
 - Susie & Winter agree to meet to discuss potential of NEA Artworks 1:1 cash match grant, meeting TBD.
 - Kate moves to keep the 2019 Grant Budget at \$26,000, Winter seconds, Yes 11, Naves 0
- Membership
 - Winter asks if Final Friday Frolic venues are required to contribute or become members. Currently: No.
 - Current membership levels at \$50,\$125,\$250,\$500
 - Susie emphasized our need to get creative in attracting members from the greater community outside of Paonia (namely Hotchkiss 7 Crawford) as well as the need to expand our member services.
 - Current membership on an annual renewal cycle, different for each member.
 - Board discusses potential for an official membership drive. Winter suggests that the drive take place not in January or February which may seem to make the most sense for accounting, but rather during the time of year when NFVCC has the most public presence: potentially September following the Art & Ag tour.
 - Heidi notes that the current Membership Budget for 2019 Draft has increased \$3000 from 2018, to \$10,375
 - Sara moves to increase Membership Budget for 2019 to \$12,500, Pamela seconds, Yes 11, Naves 0
- Overall Budget Review
 - David notes that even with the \$8,000 in total increase we have just passed, we are still looking at a 2019 Budget that is approximately \$14,000 short.
 - Heidi moves to keep \$10,000 of our current cash in bank as reserves and to use the remaining \$7,518.02 for the 2019 budget, Sara seconds, Yes 11, Naves 0
 - 2019 Budget is now only ~\$7,000 short. Financial Committee (Susie, Mary, Heidi) will meet once again to adjust expenses for 2019 in an attempt to better balance the 2019 Budget, knowing that the \$10,000 in reserve will now cover the existing negative.

Scheduling February 2019 Board Meeting

- Kate asks that the Board meeting no longer be scheduled on Wednesdays. Susie will be out of town until Feb 10.
- Sara moves to schedule the February Board meeting for Monday February 25th @ 4:30pm @ Edesia, Josh seconds, Yes 11, Naves 0

Adjourn