

North Fork Valley Creative Coalition

Board of Directors Meeting

Thursday, September 5, 2019

7:00pm at Needlerock Realty, Paonia



Board Meeting Minutes

Attendees: Susie Kaldis Lowe, President
Patti Kech, Vice President
Heidi Hudek, Treasurer
Sara Rodriguez, Board Member
Kaspar Keil, Board Member

Absent: Josh Paigen, Secretary
Carol Newman, Program Manager

7:04pm Call to Order at Needlerock Realty

- Susie calls meeting to Order @ 7:04pm

Accept & Approve Minutes from the August Board Meetings

- Heidi motions to approve both sets of minutes; Patti seconds motion; Passed unanimously.

Financial Report (Heidi)

- Heidi presents an evaluation of our finances (profit v nonprofit explanation). As a nonprofit, we're expected to keep a balanced budget on an insufficient amount of resources, it's a money losing proposition. However, we need to change our perspective to start thinking about surplus and reserves - we need surplus and reserves in order to grow and increase our programming, to build capacity.
- To date, we have \$100 more in income than expenses.
- We're not making enough revenue to cover our expenses.
- We're down \$20,000 from what we budgeted for the year.
- Income predictability: CTF is reliable for \$4-5k annually; Membership is reliable for \$5k annually.
- Expense predictability: we're close to accurate, but we've spent more on printing.
- Current bank balance is approx. \$13,500.00
- We don't have any liabilities at this point, because all payroll liabilities have been paid.
- Restricted funds: \$7,500 (for signage); \$2,500 (for Map of My Kingdom)
- Payroll liabilities are approx. \$800.00 quarterly.
- CTF income: \$6,900 / expenses: \$3,000 (chefs/food/helpers) + \$300 (music) + \$371.30 (wine) + \$ (printing/advertising)
- We will do a more accurate Art & Ag Tour/CTF Dinner debrief in a few weeks.
- Sara motions to accept financials; Patti seconds; passed unanimously.

Signage

- Patti informs us that Alison Gannett will let us put up our second “Welcome To Paonia” billboard sign on her property on Hwy 133 (from the Somerset entrance into Paonia)

Succession Planning

- Susie says she is willing to stay on the Board for another year. She would like to focus on graphic design and grant writing as her in-kind contribution.

Space To Create

- We will select a new Board representative at our October meeting.

Remaining 2019 Events

- Worked on a guiding document for Carol for remaining year.

Scheduling of Next Meeting:

- Thursday, October 3rd at 6-8pm at Needlerock Realty

Meeting Adjourned @ 8:57pm.