BGCCC Board Meeting

Tuesday, March 30, 2021. Meeting called to order at 5:30 pm

Members attending (via go to meeting): Duncan Campbell (Board Chairman), Brian Beaulieu (Club Director, Jan Schmidt (Treasurer), Gwen Allen (Board Vice Chair), Deb Payton (Secretary), Dustin Nichols, Cara Larimer, McKenzie Musser, Chasadee Weaver, Marjorie Ackermann, Julie Mordecai.

1. Brian presented the moment for kids—Lilliana is a 6th grader and a 6 year BGC member. She enjoys the pilot aquaponics program and cares for her own fish, including guppies and the plants grow on the surface. Dr Gioia Massa from NASA zoomed with the kids for 1/2 hour and described the aquaponics on the Space Station where they grow kale, basil, lettuce. She would eventually like to work in science, perhaps veterinary medicine…. This program will repeat in BV this summer. The club received $3000. which was used to purchase Chrome books and as a small stipend for the staff through this program. Most of the Chrome books went to BV since they don’t have a computer lab.
2. February 2021 minutes were reviewed. Jan motioned to approve, Chas seconded, passed unanimously.
3. Finance Director Replacement. (Brian). With Alissa’s departure, Jan and Brian will interview on Thursday a new candidate. We have had one formal application with quickbooks proficiency and interest in Finance. Allison Ramsey has been filling this position in the interim. Kiki has also helped with needs. May start is hoped for.
4. Capital Campaign update (Duncan, Brian and Julie) (Financials attached) Phase 1 (larger donors) to Phase 2 (general community). This will happen with a ribbon cutting in June, probably on a weekend. In Salida, we have raised approximately $1,050,000. and in BV, approximately $430,000. Non-specified funds are split Salida 65%/BV 35%. Irv suggested small house parties or events should be held at the club. Marji indicated that separate ribbon cuttings to kick off individual spaces as they complete would maximize our media exposure. The club could be also be used as a community center to increase exposure. We’re waiting on the CO Health Foundation as a potential funder of $250,000. for our playground. We should hear by on April 10th. Our current free and reduced lunch program is used by 31% of students in Salida. We should have a hand drawn plan of the BV Club from STG by June 3rd that can be shown to BV facility potential donors. Potential grants in Phase 2 include; DOLA, Women’s Foundation, GOCO, CO Health, Boettcher Foundation, and the Gates Family Foundation. Grants given in Salida are potentially available for the Buena Vista facility.
5. Finance Committee actions needed (Jan reported )Irv and Gloria Broudy, Jack Lee, Duncan and Chas are on the committee.

 i. Discuss and vote on refinancing of Salida building. Our current loan is 4.5% owner financed with a 5 year balloon payment. Jan presented six different options for refinancing with rates from 3.25%-3.5% with ten year balloon payments and varying amortization schedules. This mortgage would essentially free up available funds for progressing with the BV facility at a very low interest rate. With further discussion needed on whether large donors have expectations of the club indebtedness being paid off. This decision was tabled until next month’s meeting with an understanding of its impact fundraising, our financials and the marketing story to donors.

 ii. Discuss and vote on the formation of an Investment Policy. Committee for the club for cash reserves. We are looking for financial expertise as an advisory committee. We have been only in interest bearing accounts which has a relatively low return. Reserves will stay in conservative accounts. The endowment committee will become the investment committee. Members could include Board members and non-board members. Motion to approve by Marji, Duncan seconded. Unanimously passed.

VI. Committee Reports—

* 1. Executive Committee—Duncan (chair) Members-Duncan, Gwen, Jan and Deb
	2. Finance- Jan Schmidt (chair) (See attached reports). Income is at budget with expenses under budget. Best practices suggests changing auditors every 5 years. We will use them for this fiscal year since we are in the process of finding a new Finance Director, but we should put it out to bid next year for a new auditor.
	3. Facilities—Dustin (chair) reported.
		1. Buena Vista Club:. Dustin—Chair BV Committee. The BV Task Force met with Jeff Ervin from STG. Jeff will be meeting with Board members via Zoom to get a feel for expectations of the facility. The Task force met to go over and complete the LOI. Fundraising will go forward with the completion of the lease agreement and once the hand drawn plans are done.
		2. Salida Club: Brian reported—Chair Salida Committee
			1. Playground decision. $150,000. Colorado Health Grant
			2. The Prep kitchen is has been designed by Ron Mazzeo and has moved forward with a $30,000. Budget (up to $50,000. Expenditure approved). Completion is expected around June 1st.
			3. The climbing wall in the gym has the initial funding. The plan and contractor is not yet finalized.
			4. Capital Campaign—Duncan and Julie reported. The focus is on stewardship of potential donors.
			5. Marketing/RD updates—Cara Larimer reported. Marji indicated that website design should be professionally done and maintained so that it is kept up to date. The goal is for this to be done by June and the first ribbon cutting. Sponsorship information has gone out to some of the sponsors. All businesses will receive a blast e-mail tomorrow. The next RD meeting is April 14th. The Youth of the Year event will be moved back by one week. The marketing campaign will be released to the newspapers, radio and on the website. Large auction items are needed.
			6. Governance— This committee meets as needed and will meet in April with a focus on new board member recruitment and training plan in place for new members.
			7. Next month’s meeting will focus on IT/IS, Facilities and Finance.

Next Board Meeting 4/27/21

Respectfully submitted, Deborah Payton, secretary