 **BGCCC Board Meeting**

**Tuesday, May 25, 2021**

Meeting called to order at 5:34 pm

Members attending (via go to meeting): Duncan Campbell (Board Chairman), Jan Schmidt (Treasurer), Gwen Allen (Board Vice Chair), Deb Payton (Secretary), Marjorie Ackermann, Julie Mordecai, Austin Taylor (Financial Director), Cara Larimer

Called to order 5:42pm.

1. Revised minutes to be approved via email
2. Marketing/RD BV Driven 5/27/21—Cara and Marji reporting- A. On Thursday, the gates will open at 7:45 and the movie, which is the animated musical “Sing”, will begin playing at 8pm. The musical features the voices of Matthew McConaughey and Scarlett Johansson. Tickets will be on sale at the gate for $10./adults and $5./kids. The club did supply free tickets to some families. The audio is excellent with a dial-in feature. The event will be posted on Facebook. Cara will e-mail Mrs Nadler to make sure that the parents are e-mailed. Gwen recommended printing up flyers to put in backpacks. Cara indicated that she’d do it immediately. BGC Board and personnel should be there at 7:25pm. B. The BGC in BV runs all summer long and has seen robust growth which was emphasized in the Marji’s press release. The club is now drop-in vs scheduled times.
3. Finance-Jan reporting- A. Austin has done an excellent job of catching the financials up and has provided an April financial statement, which is attached. We are in good shape with cash receipts up to $1.46 million. We are over budget on all receipts with the exception of community events since there were no in-person events due to COVID. Notable in expenses is that IT/IS accounted for $7000. Which was not budgeted for in expenditures. Chas at Collegiate Peaks Bank came back with a very good interest rate. Terms include a 2.79% fixed interest rate for seven years. The loan will amortize over ten years, keeping the monthly payment at almost the same amount as the current loan. At the end of the seven years, the payoff will be approximately $159k. The expectation would be that the BGCCC has sufficient reserves at that time to pay that balance in full. The board had approved general parameters at the April meeting that allowed this to move forward without waiting for another meeting to approve the exact terms. B. The investment Committee recommended Tom “Jake” Jacobson who worked on Wall Street buying and selling stocks. He has served on several local boards. Marji made motion that Tom “Jake” Jacobson be appointed to the Investment Committee., Julie seconded, unanimously approved. The next meeting should include investment recommendations. Dan Shore is researching potential investment firms and the committee will set up asset allocation terms. C. Austin has done an excellent job of catching the financials up and has provided an April financial statement, which is attached. He is now working on the PPP loan forgiveness. The next priority will be the 2021/2022 Budget and the Audit. He indicated that Quickbooks needs to be behind a firewall and this can be done by Orion. D. Duncan Campbell (BGCCC Chair) made a motion that Admin privileges be transferred from Alissa Pappenfort to Austin Taylor (BGCCC Financial Director), Jan seconded, unanimously approved.

4. COMMITTEE REPORTS A. Facilites- Gwen reporting- I. The BV task force holds a weekly meeting with Abe Hochman. They have also been meeting with town reps and the Recreation Department to determine expectations which at this point include a full sized gym with a walking track. The committee has determined that this will require more general public donations. ii. Salida- The kitchen renovation is going slowly with the rough-in done and they are awaiting cabinets. The Colorado Health Grant has been approved and the club is in the process of ordering equipment and is awaiting the contractors with the hope for an August start. B. Marketing/RD- Cara reporting i. Save the Date. Stewardship July 25 ii. Gala -September 28th. Auction event iii. Ribbon cutting June 12 C. Safety. No meeting. D. Capital Campaign- Julie reporting. i. Salida /Phase 1- The Ribbon Cutting will be June 12th at 10am and 12pm followed by with club tours. There will be also be a special honorary ribbon cutting for Oren Dreeben at 11am. The Jack Lee Teen Center opening will be delayed until approximately October. Total funds raised stand at $1.562 million and we are currently at 70% of goal. ii. Buena Vista/Phase 2 E. Governance- no meeting. The committee met with Felicia Hermossa who is a middle school teacher and Helen Walser, who has an accounting background. They have received applications and we are waiting to hear from them. BoNew board members will have a board training seminar and board buddy. Time for performance evaluations and Duncan will write Brians and would appreciate board input. The Governance committee is not recruiting Bonnie McDonald at this time.

1. Duncan proposed a combination in-person and GTM Gwen has offered her office space at Central Colorado Title in BV for meetings. Future meetings will alternate between Salida and BV.

Meeting adjourned at 8:34 pm

Next BGCCC meeting June 29th at 5:30pm.

Respectfully submitted by Deborah Payton, secretary