**BGCCC Board Meeting**

**Tuesday, June 29, 2021**

Meeting called to order at 5:34 pm

Members attending @ BGCCC/Salida: Duncan Campbell (Board Chairman), Brian Beaulieu (Club Director), Jan Schmidt (Treasurer), Gwen Allen (Board Vice Chair), Deb Payton (Secretary), Marjorie Ackermann, McKenzie Musser and via GTM: Mitch Wright, Dustin Nichols, Jeanine Zeman and Cara Larimer.

1. Kiki presented the moment for kids—Riley is very active in the club, STEM program and sports. In the past weeks he has attended Rocket Club, Roller-skate and Basketball Clubs as well as the drumming event and miniature golf. In Rocket Club, he built his rocket with a green plastic bottle, foam paper for the fins and used dihydrogen monoxide for fuel. His rocket was the second highest, which went higher than the building. Greg Justice and Irv Brody lead the Rocketry class along with Sim, Kirin and Kiki. Twenty-five kids participated in the Rocket Club between Salida and BV.
2. May 2021 minutes were reviewed. Motion to approve the minutes made by Jan , seconded by Gwen, passed unanimously
3. *June 12th BGCCC ribbon cutting*—Ribbon cutting sessions were held at 10 and 12 o’clock with approximately 80 people attending. The Oren Dreeben Family Gym was dedicated at 11am and the Jack Lee Teen Center was dedicated at 12:30pm. Bonnie MacDonald potted plants with the kids and they were given out to participants. County commissioners Rusty Granzella, Greg Felt and Keith Baker and former member of the House of Representatives, Jim Wilson, also attended. Kids roller skated in the gym, gave speeches and provided tours throughout the event.
4. July 27th Is the *Stewardship “Thank You” event at the Surf Hotel*, B.V. from 5:30pm-7:30pm (Cara, Brian and Jeanine reported). Jeanine leading.
	1. Invitations have been sent out with 32 RSVP’s though we are expecting 80-90.
	2. The primary focus is to honor donors.
	3. Cara and Dustin will cohost and highlight the youth of the year, and present the future BV facility. Jeff Irvin will have final renderings of the BV project to place on the big screen. McKenzie will lead an art project that involves painting tiny plant pots which they can then seed. There will also be BGC hats and t-shirts.
	4. The Surf Hotel is donating The space, linens, staff and everything except the food and beverages.
	5. Board members should attend and arrive by 4:30pm.
5. *Finance Committee action needed* (Jan reported)
	1. Discuss and vote on refinancing of Salida building:
		1. The loan closed today On the BGC at 709 Palmer Street, Salida, CO. The principal amount of the loan will be $495,000.00 at 2.79% with Loan Maturity on 06/29/2031 with a balloon payment due at 7 years. A $330,000. pay down on the original loan will be made directly to the note holders. Thanks go out to Chas, Jan and Gwen on pulling this together. The original plan was to pay this building off, but there are not enough funds at this point to implement payoff. With the Capital Campaign, BV (phase 2) will have dedicated funds to start that project.
		2. *Motion to approve the refinancing of the BGCCC building located at 709 Palmer Street, Salida, CO made by Dustin , seconded by Deb , unanimously approved.*
	2. Discuss and vote on the Investment Committee’s recommendations including vendor selection and the amount approved for the Endowment Fund: Minutes attached. We are expecting a $330,000 excess which can go toward the endowment fund (which is a quasi endowment) and to the investment committee to invest at Vanguard and remove it from available cash on the balance sheet. We will take (approximately 50%) $150,000 and add it to the $50,000 previously allocated to the Investment Committee and these funds would be available for investment, unless donor restricted (quasi endowment). These actions highlight our fiscal responsibility for donors and removes it from our operating expenses.
		1. Brokerage firm recommendations were made by Dan Shore— The biggest advantage of working with Vanguard is cost. These include low fund fees and no annual costs. The First Western account will be closed and moved to Vanguard .
		2. *Motion to designate an additional $150,000 for the quasi-endowment and approve opening and investing in a Vanguard account was made by Marji, seconded by Deb, unanimously approved.*

*SUBSEQUENT UPDATE:*

* + 1. *After making two attempts to connect with a Vanguard representative by telephone, the Investment Committee on July 13th unanimously recommended that a brokerage account be opened at Fidelity instead of Vanguard. Unlike ordinary individual accounts, a non-profit account cannot be opened online with Vanguard. Telephone wait times approximated an hour before being abandoned. Dustin made a motion to approve opening a brokerage account with Fidelity. Chas seconded. After tallying votes via email, the motion carried.*
	1. Approval of 2021-2022 fiscal budget: Budget attached.
		1. Brian and Austin have actively participated in the planning with a scenario approach of (1) best case, (2)worst case and (3)most likely budget numbers. We are now at full capacity so expenditures will rise. We should net $330,000. From last years’ budget savings due to COVID 19 shutdowns. EOY donations and other income was quite strong.
		2. We have a $33,000. (5%) contingency built in.
		3. are working on staff retention through increases in salaries to a minimum of $15./hr. AmeriCorps staff members will receive more as well. Average raises were 8% and some received up to 10%. At both clubs, the number of payed staff is 10-18 employees depending on the time of year.
		4. The PPP loan came through and was forgiven (thanks to Dustin)
		5. *Motion to accept the 2021-2022 fiscal budget made by Gwen , seconded by Duncan, unanimously approved.*
1. *Club Hero recommendations.* (Brian).
	1. A Club Hero is recommended by R&D and voted on by Board members. (Time,Talent and Treasure data points will be used)
	2. Potential candidates include Brian England ( Eddyline Brewery provides BGCCC/BV lunches), Barb and Doug Brady (volunteer at club and literacy programs plus large donors) the Pryors, Broudy’s, Sandy of S & S Closing and several others including emeritus members. Salida nominees include, Oren Dreeben, the Zemans and Jeff Post.
	3. We’re looking for both Salida and BV Club Heroes. This is an inspirational event for all community members, “A rising tide lifts all boats”. This honorific would be done at the Gala event and these individuals would have to be present. This decisions will have to be done by the end of July.
2. *Feedback and vote on the application submitted by Felicia Hermosillo to become a board member.* Application attached.
	1. Felicia is a teacher from Longfellow School and she wants to invest in the community. Jeanine nominated her several years ago and she was unable to participate at that point. Brian indicates that she’s fun and engaging with her students, is active in the community and is bilingual (English/Spanish).
	2. One third of our club members are hispanic and the board should reflect/represent our student population. Members need to have differing opinions, but work well together as a group.
	3. *Jan made a motion to accept, Marji seconded, Unanimously approved.*
3. *Committee Reports*—
	1. Executive Committee—Duncan (chair) Members-Duncan, Gwen, Jan and Deb, No report.
	2. Facilities—Dustin (chair) reported.
		1. Buena Vista Club:
			1. Jeff has provided a birds eye view of the site. The Club will be located to the west of the community center and will have better curb appeal. The BGCCC will have full control of this property. Jeff is awaiting City program and site requirements so that he can move forward with the plans. The lot already has sewer and water lines. The BGCCC will share the gym with the Rec Center. Avery Parsons remains the only option for Club programming during the school year.
		2. Salida Club:
			* 1. *The Playground—*

Two bids went out and Rocky Mountain Recreation was chosen and the Odyssey Tower will be the playground structure.

The playground creation along with the playground surfacing will be approximately $140,000/. Plus $15,000 for drip irrigation and $50,000. for the remaining structures. We will be under budget on this project with income at $50,000. From the Grether’s and and $143,000. from the CO Health Grant.

Bob and Katy Grether have been instrumental in the outdoor space planning. The playground will come together in August.

* + - * 1. *The Prep kitchen* —

The cabinets were installed last weekend and the granite countertops in. The drywall is done. The electrician and plumber have been paid.

The final kitchen appliances need to be ordered.

Larry Moscow gave a $5000. donation towards the kitchen. The project is coming in around $10,000. under budget.

* + - * 1. *The Climbing Wall*—Brian is meeting with a company about the climbing wall, which is in the planning phase.
	1. Capital Campaign—Duncan reporting-We still have $480,000. to go to complete solicitations for the Salida facility. Our focus will be on the 35 individuals who have already toured the club with the emphasis on Stewardship. The next CC meeting is July 15th.
	2. Marketing/RD updates—Cara
		+ 1. Sponsorships are still being collected. We currently have 3 peak sponsors and 6 Title Sponsors..
			2. The Stewardship event (see above)
			3. The Gala Event is coming up in September.
	3. Safety—Mitch-
		1. Masks are still required indoors with social distancing outdoors. Temperature checks are still done prior to entering the club. We will continue temperature checks for health and safety.
		2. Attendance last week was over 100 kids/Salida and 55/BV. Last year we had 30 kids per club with COVID protocols. The staff/student ratio is now 20:1 and in the fall we may need to go to 15:1.
		3. A defibrillator was donated to the club and the staff has been trained on usage.
	4. Finance- Jan Schmidt (chair) (See above).
		1. Financial statements attached. Refer to the Key Items.
		2. Austin has brought the Capital Campaign Report up to date which provides better detailing and allows for projections. Estimates for improvements are consistently under predicted expense.
	5. Governance—Duncan-
		+ 1. No committee meeting this month
			2. New board member onboarding sessions and succession planning will continue to be a priority
			3. We need a new board member from BV to better balance the board.
			4. The revamped Code of Ethics for volunteers and subcommittees was approved.

Other business:

9. We have committed to hosting an area council meeting in mid to late October and will try to hold it at the Scout Hut since the attendance is usually around 50 people.

10. Future agenda item: Staff student ratio @15:1 and costs.

11. Brian thanks the Board for supporting the staff and approving these critical raises.

Meeting adjourned at 7:18pm

Next Board Meeting 8/31/21 @ Central CO Title and Escrow in Buena Vista

Respectfully submitted, Deborah Payton, secretary