

**BGCCC**  
**Finance Committee Minutes**  
**March 26, 2025**

<b>Attendance:</b>	<b>Present</b>	<b>Regrets</b>
Jan Schmidt – Committee Chair	X	
Diane Cannella	X	
Kristen Hussey	X	
Sue Pietri	X	
Helen Walser	X	
Staff:		
Brian Beaulieu	X	
Alison Ramsey	X	

**Greetings / Call to Order.** The meeting was called to order at 1:06pm.

**Approval of last meeting minutes.** Sue made a motion to approve the February meeting minutes. Helen seconded the motion and it was approved unanimously.

**Reports**

1. Monthly Financial Statements / Budget Tracking – Alison talked about some tweaks she was making in presenting the highlights memo and trends. There was a discussion about pledge revenue and the allowance for doubtful accounts. Current year financial results remain strong though the first eight months of the fiscal year.
2. BV Capital Campaign Report – March has brought some new donation activity (not reflected in the report that is only through February). The revised building plan being formulated to reduce costs will shrink the programming area of the facility.

**Old Business / Follow up on Action Items**

1. Colorado minimum pay requirement for exempt employees – Questions from the February meeting have now been resolved with the conversion of three positions (branch directors and the program director) from exempt to non exempt status. This means that they will now receive 1.5 overtime pay for hours worked over 40 per week. Staff will manage schedules to avoid exceeding 40 hours per week whenever possible. This is sometimes out of staff's control, such as when parents are late to pick up kids that led to a discussion of fees that can be charged to the parent(s) when this happens.
2. Finance Committee Member Recruitment – Helen said her friend is not ready for joining the committee at this time. Sue has a friend considering it. Brian and Gwen met with an employee at Collegiate Peaks Bank in Buena Vista who does want to join later this year.
3. Updated policies & procedures – Drafts are still in the process of being updated and are not yet ready for a full committee review.
  - [Financial Management Policies of the Board](#)
  - [Accounting and Administrative Procedures](#)
4. FY 2026 Budget – Alison talked about the schedule she had proposed to the committee by email for work sessions and approval of the budget for the next fiscal year. The following was confirmed:
  - Week of April 7: Alison & Brian review preliminary work Alison will have completed.
  - April 16 Fin Comm Mtg: Share draft budget (if at a good place)
  - Week of April 21: Budget work session with Finance Committee confirmed for Monday at 1:00 pm.
  - May 21 Fin Comm Mtg: Present final draft
  - June 18 Fin Comm Mtg: Present another draft if necessary
  - June 24 Board Meeting: Approve Budget

## **New Business**

1. BV Facility operating costs – Alison talked about her approach and assumptions to estimate the costs for the proposed BV facility, such as the following:
  - 60/40 splits of general costs between Salida & BV
  - Identified what is unique between the two locations (eg. utility costs)
  - Town of BV contribution toward utilities needs to be negotiated; excluded for now
  - Assumes a 50% increase in membership fees with the new facility
  - Square footage of 17,000 assumed
  - \$1.5 million loan may be included

ACTION ITEM: Alison will continue refining this work and will develop the current baseline costs along with a projection of costs with the proposed new facility that will include revenue and expense line items along with the totals and net positive or negative financial amount.

2. Long-range financial planning – no updates discussed
3. Finance Director / ED Updates (any items not already covered above) - none
4. Unscheduled Items - none

## **Wrap Up / Next Meetings**

- Next Meetings - 1:00 to 2:30 pm on the 3<sup>rd</sup> Wednesday
  - April 16
  - May 21
  - June 18
  - July 16
- Other Wrap Up Items