



Board of Directors Meeting
March 20, 2018

Board attendance

Scott Whittington, Dave Bunkers, Preston Briggs, Mary Ellen McNally, Steve Hunsinger, David Lord, Cheryl Solze, Jan Martin, Jocelyn Wall, Amy Silva-Smith, Lynne Jones, Mike Rowe, Becky Hurley, and Steve Baron

Guest: Attorney, Tom James

Staff attendance

Pat Ellis, Deb Ridsen, Robyn Handy, Lorri Orwig and Paula Humber

Board meeting called to order by Preston Briggs, 1st Vice Chair at approximately 4:02 p.m. Introductions were conducted around the table.

The meeting opened with guest attendee, attorney Tom James giving a brief summary of his background. Mr. James' specialty is business law and transactional matters for non-profits and Foundations. Mr. James gave an overview of the Silver Key Foundation's structure, purpose and fundraising responsibilities. Although not involved from the beginning, the formation of the Foundation is properly incorporated, strong and appropriate, according to Mr. James' opinion. After much discussion regarding the Foundation's role to fundraise, it was decided that no change to the Foundation will be made at this time. The Foundation will continue to receive and invest assets.

Preston Briggs requested a motion to approve the consent agenda which included the minutes from the January 16, 2018 board meeting and the CEO report. David Lord moved to approve and Becky Hurley seconded the motion. The motion passed unanimously.

Committee updates:

Finance

Since the board last met in January, new signature cards have been created for 2018 to reflect the following designed signers:

- Pat Ellis, President and CEO
- Deb Ridsen, Chief Operating Officer
- Lorri Orwig, Chief Development Officer
- Cheryl Solze, Treasurer of the Board

Mary Ellen McNally has stepped down as Chair and this 5th signer position will not be replaced.

Robyn Handy, Chief Financial Officer, will not be a signer in order to keep proper the separation of duties. Robyn will have authorization to access all account information, including online banking, view and discuss transactions, initiate and authorize transfers between accounts, including making payments on Loans.

Lynne Jones moved to approve the change of designated signers on all bank accounts held by Silver Key. Amy Silva-Smith seconded the motion; the motion was unanimously approved.

Bank Loans: Since the board last met in January, the building loan was converted to a mortgage and the revolving line of credit was increased. Both of these loans held by Ent were approved at the Executive Committee meeting on February 14th as Board Resolutions. A copy of the Resolutions was included in the packet detailing the terms of each loan.

Budget- preparations are underway and expected to present at the June meeting.

Committee reports:

A list of committees was included in the board packet for board members to review and update their choice of committee participation.

Building

The building committee did not meet. A meeting is set for April 23.

- Available space – suite 1641
 - Results of Goodwill’s feasibility study show a lack of need at this time for an adult day care center.
 - Janska came to take a look; they would need a larger space.
 - QCMI’s lease is coming up for renewal in June.
 - Greccio is being gifted land and would be conducive for senior housing (52 units) which would include the Golden Circle meal program and space for a Silver Key Case Manager.
 - Tom Cone with Olive Real Group will present to the building committee options regarding developing the vacant lot.
- All building and construction is complete other than a few punch list items.
- Our projection of \$5.5 million for the capital campaign would have come in on target if it wasn’t for money used for the Bates building during our due diligence period.

Capital Campaign

- Steering Committee met in February and did a tour of the new Case Management area
- \$802K left to raise
- Waiting on responses to grant applications that have been submitted
- Updated countdown report was included in the packet
- Focus on public push and donor recognition wall
- New Marketing Manager on board, Cathy Grossman, will be involved in this phase

Nominating Committee

- New slate of officers for 2018 was included in the packet and reflected the following changes:
 - Chair will be Carla Hartsell, First Vice Chair will be Preston Briggs and Jan Martin will be Second Vice Chair.

Jolly Wall moved to approve the new 2018 slate of officers. Mary Ellen McNally seconded the motion; motion passed unanimously.

- Greg Broeckelman, new board member was concerned about missing meetings due to scheduling conflicts

After some discussion, Amy Silva-Smith moved to retain Greg Broeckelman as a board member and the motion was seconded by Jolly Wall. The motion passed unanimously.

Marketing Committee

- Cathy Grossman joins Silver Key as Marketing Manager
- Focus on how committee can support Resource Development
 - Recommended to create a Development committee

- Social Enterprise – a separate entity under Silver Key: set up as a “C” corporation with single member LLCs; paying income tax on earnings and pays out dividends, if any, back to Silver Key.

Pat Ellis welcomed Cathy Grossman. Cathy gave a brief background of her marketing expertise.

Rockin- The British Invasion – August 25 – Cheyenne Mountain Resort

- Ent and Investment Trust are presenting sponsors
 - Colorado Springs Osteopathic Foundation may be a co-presenting sponsor
- Working on live and silent auction items and raffle items
- Would like the Board to do another “booze basket” for the silent auction as it was very popular and well received
- \$1500 per table (10)
- Becky Hurley is working on items for the auction; Broadmoor came through again
- Also met with Charlie Brown Travel

Old Business

- Department of Justice complaint –Tenants complained about a Golden Circle site volunteer and his service dog. The site volunteer filed the complaint siting discrimination. The complaint was not filed against Silver Key
 - a mediation was conducted as part of the DOJ's procedures
 - Case will remain open for at least six months; then cased closed
- Board Retreat – notes included in the packet.


New Business

- BenBoe-mineral rights waiver
 - Several years ago a bequest was made to Silver Key and the Humane Society which included money and mineral rights on land in Pitkin County in Aspen. We’ve been approached by a developer to sell the mineral rights.
 - Pat sought advice from Attorney, Dave Isbell and he didn’t believe there was any benefit for Silver Key to sign the mineral rights waiver.
 - After much discussion, it was agreed that Silver Key would not give up any mineral rights as it conflicts with the intent of the donor for potential financial gain to Silver Key.
- City RFP for Transportation
 - Some conditions go against the mission of Silver Key
 - Two funding sources: RTA and PPAA
 - Conditions in the RFP are forcing Silver Key to be a part of the Joint Dispatching Call Center
 - Charging clients; reporting failure to pay; requesting payment before ride is schedule, are all conditions that go against the mission of Silver Key
 - \$250,000 or 25-30% of budget loss in funding to Silver Key and 1500 rides lost
 - The change to charging clients for rides occurred about four years ago

After much discussion, Steve Hunsinger moved to accept Pat Ellis’ decision to wait on submitting an RFP for transportation until the issues are resolved. The motion was seconded by Becky Hurley; the motion was unanimously approved. Pat will keep the board informed of the results.

Annual Board Commitment letter was included in the packet for board members to sign and return.

Meeting adjourned at 5:34 p.m.

/s/: 
Amy Silva-Smith, Secretary

/s/: _____
Paula Humber, Recorder