



Board of Directors Meeting
August 21, 2018

Board attendance

Carla Hartsell, Jan Martin, Mary Ellen McNally, Jocelyn Wall, Scott Whittington, Lynne Jones, Greg Broeckelman, Mike Rowe, Dave Bunkers, Steve Hunsinger and Becky Hurley

Staff attendance

Pat Ellis, Deb Risdén, Val Anders, Cathy Grossman, Derek Wilson, Laurie Onstott and Paula Humber

Guests: Investment Trust Representatives Steve Post and Dan Korleski;
El Pomar Fellow, Devon Seymour;
Gazette Charities, Deb Mahan, Director of Empty Stocking Fund

Board meeting called to order by Carla Hartsell, Chair at approximately 4:03 p.m. Carla welcomed guests and the meeting opened with a presentation from Devon Seymour, El Pomar Fellow regarding the Empty Stocking Fund for 2018. A handout was provided for more detail about the focus for this fundraising event. Lots of fun events scheduled for fundraising opportunities. Opening reception is November 15 at 5:30 p.m. at Penrose House. Silver Key is again one of the several non-profit human service agencies that will receive funds from the dollars raised up to \$62K. 100% participation from the board is expected.

Investment Trust presentation – Steve Post and Dan Korleski provided the investment review handout for the 2nd quarter and month ending July 31, 2018. Key developments include growth up and inflation down as well as an expectation of few more Federal interest rate hikes before the end of the year. Fixed Asset Allocation continues to remain within the investment policy guideline.

Introduction of new staff member – Derek Wilson, Director of Development and Donor Relations. Derek gave a brief synopsis of his former work history, most recently coming from the Salvation Army.

Consent Agenda – Lynne Jones moved to approve the consent agenda which includes the minutes from the June 19, 2018 Board meeting and the CEO Report. Mary Ellen McNally seconded the motion. The motion was unanimously approved.

Finance Update

- Cheryl Solze has taken a leave of absence as Board Treasurer effective immediately; Dave Bunkers has stepped in to assume the position. Becky Hurley moved to approved Dave Bunkers as Board Treasurer; Greg Broeckelman seconded the motion. The motion was unanimously approved.
- After the recommended adjustments by the Finance committee have been made, the budget was approved by the committee and presented to the Board for approval. Mary Ellen McNally moved to approve the 2018-19 budget as presented; Lynne Jones seconded the motion. The motion was approved unanimously.
- Capital Campaign will close in December, 2018.
- Financials included in the board packet revealed a positive close to the first month of the new fiscal year (July) and the unaudited fiscal year close (June) also ended in and a positive position.
- Pat referred to a handout included in the packet that explained the funding sources provided to Silver Key.

Committee Updates

Building Committee – no meeting held in August; next meeting is scheduled for September 17 and will continue to look that the partnership to develop housing on the land.

- Tom Cone, George Way and Lee Wolfe will discuss the necessary steps to present a Proforma to CHAFA (Colorado Housing and Finance Authority)
- Cost is \$50K and a grant has been submitted to cover costs
- Results of the Safety and Security Assessment will be reviewed and addressed

Capital Campaign Steering Committee – meeting scheduled in September to address next steps to finish.

Rockin' 60 Committee – Laurie Onstott, Resource Development Manager, gave an overview of sponsorship and table sales; live, silent and raffle items:

- 14 new table sponsors;
- Auction items available on website by viewing skss18.givesmart.com;
- Raffle ticket sales must be sold by Board members only (according to gaming regulations);
- A Board Resolution is required to include staff and volunteers as “members” of Silver Key to allow more flexibility in selling raffle tickets at event effective 2023;
- Steve Hunsinger moved to approve Board Resolution to add specific staff and volunteers that serve on the committee to be considered a “member” of Silver Key Senior Services for this purpose and this purpose only. This motion was seconded by Jan Martin and unanimously approved.
- Lynne Jones currently serves as Gaming Manager; (3-year term)
- New this year will be Silver Key Champion award – Cindy Senger has been selected as the first recipient for this award

Social Enterprise – The SK Social Enterprise board met this week and decided to discontinue Key Benefits Medicare supplements

- Financial investment to the SK Social Enterprise board still stands
- Working with the Quad on the development of another social enterprise product

Marketing Update

- Name changes for all services have now been completed
- In the final phase to change the Silver Key logo
- Vehicles are being changed one at a time based on budget
- Focus is on awareness for all the services offered; emphasis on 60+
- Advertising will begin for revenue generating services, i.e. Home Delivered Meals and the Thrift Store; using as many free publications as possible
- Some traditional advertising as well as digital advertising (social media)
- Working with T Rowe Price on a pilot program to develop a “tool kit” on how to host a food drive or basic needs that can be marketed year round

Other business

- Final copy of succession plan with job description included in packet
- Quad Innovation Partnership concept proposal included in the packet
 - Funds from the Edson Foundation paid for the student interns
 - Summer session interns produced a product called Wise Mate which is a Yerba Mate (tea beverage)
 - Fall semester will develop the business plan, a distribution model, and an implementation plan
- Purpose of this social enterprise is to provide part time employment opportunities for seniors

New Business

- Elevator speech included in the packet – brief outline talking points about Silver Key
- Board Resolution for Board Assessment of Organization Effectiveness; sample resolution included in the packet – needed to complete the BBB Charitable Organization accreditation
- Lynne Jones moved to adopt the Board Assessment of Organization Effectiveness policy and seconded by Steve Hunsinger. Motion approved unanimously

Additional Discussion Topics

Vehicle Damage

- Extensive hail damage to all vehicles from both hailstorms (some glass loss – mostly body damage)
- Working with a local vendor to keep costs within the insurance company's payouts
- \$45K has been allocated for these repair (currently only 1 vehicle has been repaired)

Expansion of Transportation services area

- Mountain Metro has requested we expand our service area to cover Fountain Valley
 - Fountain Valley unable to meet demands through the call center
 - Fountain Valley Senior Center Board gave okay for Silver Key to assist with the overflow of rides

Retirement notice of President/CEO position

- Pat has given notice of retirement to be effective the end of February, 2019
- Job posting will go out after Labor Day
- A search committee will be developed for the recruitment process
 - Carla Hartsell
 - Jan Martin
 - Greg Broeckelman
 - Guy Dutra-Silveira
- Deb Ridsen and Paula Humber will provide staff support
- Expect to complete interview process by late November/early December
- On-board new hire January/February

Meeting adjourned at 5:30 p.m.

/s/ 
Amy Silva-Smith, Secretary

Paula Humber, Recorder