



Board of Directors Meeting
September 18, 2018

Board attendance

Amy Silva-Smith, Carla Hartsell, Jan Martin, Mary Ellen McNally, Scott Whittington, David Lord, Lynne Jones, Greg Broeckelman, Mike Rowe, Dave Bunkers, Steve Hunsinger and Becky Hurley

Staff attendance

Pat Ellis, Deb Riden, Val Anders, Cathy Grossman and Paula Humber

Board meeting called to order by Carla Hartsell, Chair at approximately 4:05 p.m.

Consent Agenda – Scott Whittington moved to approve the consent agenda which includes the minutes from the August 21, 2018 Board meeting and the CEO Report. Mary Ellen McNally seconded the motion. The motion was unanimously approved.

Finance Update

- Financials were included in the packet; continue to move forward with a strong net income before depreciation
- Val Anders reviewed the highlights from the Executive summary regarding the Operating Results such as:
 - Received notification of an additional \$100K bequest from the Brune Estate
 - Rockin event cleared between \$88K and \$98K (working on final number with Resource Development)
 - NextFifty grant – re-classed into previous fiscal year of \$150K; \$100K to this year
 - Programs and Thrift Store revenues are strong and are on target to budget
 - Received \$60K+ from insurance claims on vehicles for hail damage
 - Payroll expenses are under budget as a result of vacant positions in Transportation and Nutrition
 - Capital Campaign –
 - Ent has pledged \$100K; received \$50K in September; expect to be paid in full by end of 2018
 - \$10K received in September by a donor
 - \$674K left owing on mortgage
- Rockin event will be re-evaluated as it remains flat over the last 5 years
- Salary Survey 2018 – included in the packet
 - The average percentage rate of increase is reflective of our difficulty in hiring
 - 3% increase across the board built into budget for January effective date. The budget also includes adjustments due to the increase for minimum wage

Committee Updates

Building Committee –

- **Security Assessment**- Deb Riden gave an overview of the handout that was included in the packet
 - Building Committee agreed to start evaluating and implementing improvements as funds allow and will be planned out over several years
 - Active shooter training will be conducted for employees and volunteers in October

- 1575 land – Tom Cone, George Way and Lee Wolfe met with building committee and explained the application process to CHAFA
 - Process could take up to 2 years or longer depending on the number of units
 - An impact grant was developed to cover costs up to \$50K (\$50k includes application process of up to three times to CHAFA @\$7,500 each; Architectural and Engineering fees; Tax Credit Consultants fees; contingency fees; and miscellaneous expenses)
 - David Lord motioned to allow Silver Key to move forward with the feasibility study and application process to CHAFA for tax credits housing project not to exceed costs of \$50K. The motion was seconded by Scott Whittington and unanimously approved.

Capital Campaign

- Steering committee met and discussed strategies to close campaign by end of December
- \$386,981 left to raise as per CEO report
- Committee matching gift challenge of approximately \$100K to request another gift from
 - SK Operating Board
 - Foundation Board
 - Community individuals – mailing to go out in October
 - Myron Stratton Grant approved an application of \$25K
 - Loo and Lane Foundation representative will be approached in 2019; tour set up this month

Search Committee

- Committee is expecting to narrow down the applicants to approximately 8 candidate
- Phone interview questions/script is being developed
- Final 3 applicants will meet with the Board

Marketing Update

- Currently working on the volunteer driver feasibility study focus group in the upcoming weeks
- Several articles/coverage in senior publications noting our program name changes
- Coverage for Rockin in the Gazette and Cheyenne Edition
- Advertising for Home Delivered Meals and the Thrift Store
- Board Log-in tab on website will be moved to the bottom of the home page


Other business

None

New Business

Silver Key was approached by the Veterans Administration to submit a grant for a pilot program that will be offered in 5 communities across the US. It's a single source application and Silver Key is only organization in El Paso County that was asked to apply for the grant. This program ties directly with the services that we provide. This program is available for veterans that are age 55 and older and it would allow for an increase of volunteers who serve veterans. The grant amount (\$417K) is for a three year period and includes reimbursements for meals on wheels and transportation from Colorado Springs to the VA hospital in Denver. Should be notified by the end of September and would start immediately – October. We will be working closely with the Center of Excellence at Mt. Carmel and other veteran service agencies.

Meeting adjourned at 5:02 p.m.

/s/ 
Amy Silva-Smith, Secretary

Paula Humber, Recorder