



Board Minutes – November 19, 2019

Attendees

Chris Smith (with proxy for Kathy Peterson)
Sue Schaffler
Roger Loving
Ken Lenarcic
Monica Bortolini
Colleen Williams
Chuck Oppermann
Audrey Butler (with proxy for Sean Cronin)
Jessie Olson
Yana Sorokin

Welcome and Introductions

- Chris S called the meeting to order at 2:07.

Public comments on items not on the agenda

Jessie shared letter from Trout Unlimited (state and local chapters). They asked if we wanted to add our name to a letter supporting the Land and Water Conservation Fund. Discussion ensued to better understand the Fund. Board members agreed that they should get more information before signing it. Jessie and Chris S. will follow up.

Left Hand Watershed News

- Sue asked if they turned off the treatment at Captain Jack. Jessie responded that it is not scheduled yet and they are continuing to monitor it. We are poised to collect data as soon as it is turned off.

Approval of Minutes

- Chuck moved, Monica seconded, to approve the minutes from the October 15th meeting as amended (see two bullets); the motion carried unanimously.
 - Audrey noted a correction to her last name in attendees list.

- Jessie will confirm whether Sean attended at the meeting.

Draft 2020 Budget Presentation

- Jessie reviewed the draft 2020 budget (see attached).
 - Page 1 is a summary page showing full budget summary. Chris S. explained the purpose of the projected budget to help with grant tracking. Monica asked for explanation of carryover and Jessie explained how some of the carryover is restricted and some unrestricted. Jessie described that reserve funds (restricted) are subtracted from “balance carryforward” to calculate the unrestricted carryover funds. Jessie described phases of non-profit revenue building in response to a question from Audrey. These include first building sufficient operational expenses to cover 3 months of payroll and then working towards endowments. Audrey asked for further clarification about reserves. Chris S. explained how reserves are built.
 - Jessie described each line of revenue sources. Jessie then described each line of expenses. She noted that we are currently at four FTE for 2020 and described how this could potentially be covered by temporary staff and contractors.
 - Audrey asked how salaries are structured. Jessie described how we look at comparable salaries found in the State of Colorado Non-Profit Salary Guide is used. The board determines Jessie’s salary and Jessie determines staff salaries. Chris described that additional hourly billing rates are developed based on benefits, overhead, etc.
 - Jessie moved on to the detail page of the budget to discuss project revenue. She described revenue associated with each project line by line. Jessie and Chris described how revenue is accrued with grants that can be applied to overhead.
 - Colleen asked for long-term outlook for what portion of the organization is grant funded. Jessie gave general description of how it breaks up and planned to look into it more and bring to board in December. Discussion ensued about how other organizations are funded and how that funding is separated by different sources.
- Chris asked all to reach out with questions and all are headed to the field portion of the meeting.

Adjournment

The meeting was adjourned to a site visit at 3:00 pm.