

SCFD BOARD OF DIRECTORS MEETING
January 22, 2009
1:00 pm
Cherry Creek Arts Festival at Slavens Elementary School
Meeting Minutes

SCFD Board members present: Vice Chair Holly Osgood , Treasurer Stevan Strain, Secretary Dan Hopkins, Kathleen Stapleton, Mark Addison, Jim Martin, Jake Zambrano and Marcia Johnson

SCFD Board members absent: Chair James Harrington, Joseph Arcese, Nancy Lee

SCFD staff present: Executive Director Peg Long, Program Manager Nancy McCamey, Program Manager Donna Smith, Office Administrator Sheila Mieger; Program Assistant, Lauren Schmitz

1. Introductions

Holly Osgood called the meeting to order at 1:00 pm, followed by introductions.

2. Welcome by Cherry Creek Arts Festival

Terry Adams, Executive Director welcomed the Board and explained the Festival's participation with the Alliance Project. Three students participating in the project presented various art pieces, demonstrating the docent aspect to the program. Charlotte D'Armond Talbert explained the SCC application process schools must go through to be accepted into the Alliance Project.

3. Approval of November 20, 2008, December 2, 2008 and December 15, 2008 Board Minutes

Kathleen Stapleton motioned to approve minutes. Jim Martin seconded. The motion passed.

4. Approval of Public Meeting Notice

Peg Long read the resolution. Dan Hopkins motioned to approve Resolution 01-08, and Kathleen Stapleton seconded. The motion passed.

5. Reports

5.1 Treasurer

Stevan Strain reported sales tax collection for November is down 9.5% below November last year, 2% below year to date. Colorado Trust interest rates are at .45% for Prime and .69% for Plus.

5.2 Chairman

James Harrington is out of town. Holly Osgood reported the Rex Morgan Tribute Committee will meet Friday, January 23.

5.3 Executive Director

Peg Long thanked Charlotte Talbert for arranging for the Board to meet at Slavens Elementary and witness the good work of the Cherry Creek Arts Festival and the SCC Alliance Project. Next week the SCC will meet to discuss economic impact on Tier II organizations and establish reporting bench marks. Peg will ask the Tier I organizations to participate as well.

The 2009 budget may need to be adjusted due to reduced tax collections. Peg has sent the Board possible adjustments. Peg reported she was able to invest in CDs which are currently getting between 2-3% interest rates. Stevan Strain thanked the Board for setting aside reserves in the good years. Kathleen Stapleton asked how much money is in the reserve fund. Peg reported \$240,000, about six months. Thanks to the reserve funds there will be no staff cuts. She also reminded the Board that November of 2007 had a week after Thanksgiving for shopping whereas November of 2008 did not.

Denver March Pow Wow submitted logo variations to the Board for approval. Marcia Johnson motioned to approve the March Pow Wow logo. Dan Hopkins seconded. The motion passed.

Peg gave the Board a letter from the auditor which outlines the audit process.

Peg mentioned organizations are required to display the SCFD logo but are not required to list the SCFD in their donor pages. Jake Zambrano motioned to require organizations to list the SCFD along with other donors on the organization's donor listings. Dan Hopkins seconded. The motion passed.

6. Election of Officers

The proposed slate of officers for 2009 was: James Harrington, Chair, Stevan Strain, Vice Chair, Dan Hopkins, Treasurer, and Marcia Johnson, Secretary. Jake Zambrano motioned to approve officers. Kathleen Stapleton seconded. The motion passed.

7. Public Comment

Steve Wilson, Co-Chair of the Scientific and Cultural Collaborative, requested the SCC be permitted to submit a financial review instead of a full audit in alternate years. A full audit will cost \$3,350. A review would cost \$1,900. By allowing the review, more money could go towards programming. Jake Zambrano thought it made good sense. Stevan Strain said he would like to see a full audit every other year. Holly Osgood asked if the SCFD gives Tier II money directly to the SCC. Steve reported that the SCFD no longer does this. The money goes to the Tier II organizations which then pay the SCC. Kathleen Stapleton motioned to approve the SCC's request to conduct a financial review instead of a full audit every other year. Jim Martin seconded. The motion passed.

Holly Osgood pointed out Amanda Stewart of Ballet Nouveau Colorado (BNC) and congratulated BNC on being highlighted in *Dance Magazines'* Top 25 to Watch. Amanda shared BNC is the first Colorado group ever to be recognized.

Denver Councilwoman Peggy Lehmann shared that Slavens Elementary is in her District. She thanked the SCFD for helping to provide Denver Metro residents with a higher quality of life. Marcia Johnson shared that Councilwoman Lehmann chairs the Denver City Council's Public Amenities Committee.

8. Adjournment

Kathleen Stapleton motioned to adjourn the meeting and Stevan Strain seconded. The motion was passed and the meeting was adjourned at 1:45p.m.


Secretary