

STEAMBOAT SPRINGS EDUCATION FUND BOARD
 Monthly Public Meeting
 November 6, 2013; 5:30 PM
 Human Service Center Board Room
 Agenda

1. 5:30 Call to Order
2. 5:31 Public Comment

In order to assure public awareness of and involvement in the activities of the Steamboat Springs Education Fund, this portion of the Board meeting is available to the public to discuss any item related to the Fund. The maximum time allowed for the discussion of any single subject will be three minutes. If more time is required, the topic may be placed on the agenda of a future Education Fund Board meeting.

3. 5:34 Board and Commission Member Reports
4. 5:40 Board and Commission Vacancies (Action Item)
 - Glenn Airoldi (SBS Commission Term Expires June 30, 2015)
5. 5:42 Consent Agenda (Action Item)
 - a) Approve Meeting Minutes from September 11, 2013 Regular Meeting
 - b) Approve Meeting Minutes from October 2, 2013 Regular Meeting
 - c) Approve Meeting Minutes from October 16, 2013 Special Meeting
6. 5:43 Rescissions (Action Item)

To be rescinded:		
13-08-H	Hayden Power School Update & Server	756.00
13-22-SR/H/SBS	Innovation Grants:	
	South Routt STEM 3-D Printer Project	9.57
	Steamboat SCE Grade 3-5 iPads	198.40
	SSHS Flipped Classroom	1,014.00
13-23-SR/H/SBS	Grant Writer	11,333.66
13-30-A	Administrative Expenses	6,769.30
		\$20,080.93

To be extended:		
13-22-SR/H/SBS	Innovation Grants:	
	South Routt High School Ag Ed Concurrent Enrollment Certificate	\$11,250.00

7. 5:45 Financial Report – Linda Thomas
 - a) Audit and IRS 990 Filing Status Report
 - b) Forecast Methodology (Action Item) – Roger Good
8. 6:05 1st Readings – Grant Commission
 - a) Innovation Gifts – \$50,000 from Reserve Funds
 - b) Community Group Gifts – \$75,000 as part of 2014-2015 Budget
9. 6:20 Process Discussion Items
10. 6:55 Other Business
11. 7:00 Adjourn

Next Meeting: November 6, 2013

Community Outreach Plan-Communications Committee
 Bylaw Review-Governance Committee
 2nd Readings:

- Innovation Grants
- Community Group Gifts

The Mission of the Steamboat Springs Education Fund is *To enhance academic accomplishment in Routt Co. through student facing investments in staff, facilities, infrastructure, technology and curriculum, made available through our public schools.*



BOARD & COMMISSION APPLICATION FORM

Name: Glenn Airoidi

Mailing Address: 90 Highland Cir, Steamboat Springs, CO 80487

Phone Number(s): (970) 870-1031 hm (206) 850-3187 mobile

Email: glenn@airoidi.net

Approximately how long have you lived in the community? 6 ½ years

Do you reside in the Steamboat Springs RE-2 School District? Yes

Why do you want to serve on the Education Fund Board or Grant Commission?

Because the Steamboat community is a rare thing to find in this day and age, and I'm proud to be able to take an active part in it.

I bring business process and technology background to the conversation.

And I believe in doing everything possible to provide our kids with the best possible education they can receive.

What expertise would you bring to the Board or Grant Commission? 3 years experience on the commission and 2 on the board.

What other organizations/associations are you involved in? None currently

What is your current or former profession? Director of e-Commerce, Smartwool,

Please send completed application to: educationfundboard@gmail.com

Steamboat Springs Education Fund Board
September 11, 2013; 4:45PM
Human Service Center Board Room

Board members present included Kristi Brown, Denise Connelly, Steve Paoli, Scott Berry, Roger Good, Jason Lacy, Jay O'Hare, Kristin Wilson and Summer Johnston. Grant commission members present included Beth Wilhelm (prospective member), Michael Loomis (prospective member), Tina Kyprios and Barbara Winternitz. Also present was Linda Thomas, EFB accountant. Kristi Brown recorded the meeting and Denise Brazier, Ski Town Executive Service, prepared the minutes.

Call to Order:

Kristi Brown called the Steamboat Springs Education Fund Board meeting to order at 4:45 pm.

Board and Commission Member Introductions:

Board and commission members introduced themselves during the power point orientation under board and commission structure.

Interview Candidate for Vacant Seats:

Beth Wilhelm and Mike Loomis were both present and the Grant Commission recommended approval for both to the Grant Commission. Beth has been in Steamboat since 1989, has a business and 2 children in school. Michael has a daughter that's a senior, works for Moots in Steamboat Springs, has previously served on a commission, the EFB and the school board. *Roger Good made a motion and Jason Lacy seconded, to approve Beth Wilhelm and Mike Loomis to the Grant Commission.*

Vote: 7 No: 0 The motion passed unanimously.

Roger reported the audit firm proposal came in within the price range as planned but at the high end. Roger has not yet approved the proposal and would like to sign contingent on everyone agreeing that EFB solicit bids next year for a better price.

SSEF Orientation Power Point:

Kristi presented a board and commission member orientation power point program. Topics covered included, but were not limited to, board and grant commission structure and responsibilities, history of the current EFB board structure, grants approved last year, history of the grant requests, technology and small class size, community buy-in, ballot language, referendum 2a and 2b, community groups and request history, amounts of EFB funds, mission statement, governance, policies and procedures, misconceptions, accountability, the grant process, conflict of interest policy, duty of care and loyalty, limitations of liability, board etiquette and Robert's Rules of Order. Kristi verified the EFB does have Director's & Officer's insurance and that the ballot has always stated the funds are to be used for 'educational purposes'. Michael Loomis noted that there have been differences in the promises made during the EFB sales tax campaigns over the years based on needs and community priorities, which continue to change. Kristi said the timeline has been moved forward and at the next meeting will begin discussion on dates, what needs to be changed, the new grant application, etc.

Adjourn:

Steamboat Springs Education Fund Board Meeting

Roger Good made a motion to adjourn the meeting. The Steamboat Springs Education Fund Board meeting adjourned at 5:35 pm.

Supporting Documents:

Commission Application Wilhelm
Commission Application Loomis
Powerpoint slides

Steamboat Springs Education Fund Board
October 2, 2013; 5:30 PM
Human Service Center Board Room

Education Fund Board directors present included Kristi Brown, Dean Massey, Roger Good, Scott Berry, Steve Paoli, Jamie Hoff, Jay O'Hare, Vance Fulton and Denise Connelly. Also present were Brad Meeks (SSSD Superintendent), Tim Miles (SSSD and SR Director of Technology), Brandon LaChance (Director of North Routt Community Charter School), Karla Setter (Grant Writer), Linda Thomas (EFB Accountant), Scott Ford and Diane Maltby. Denise Brazier, Ski Town Executive Service, recorded the meeting and prepared the minutes.

Call to Order:

Kristi Brown called the Steamboat Springs Education Fund Board meeting to order at 5:35 PM.

Public Comment:

Roger proposed that EFB take a stand for or against Amendment 66. (Funding for Public Schools). As the board members were mixed in their opinions, a special meeting was scheduled for 5:30 PM on October 16, 2013, prior to the 6:00 PM Grant Commission meeting. The Grant Commissioners will be invited to attend the meeting. Kristi added one option would be for directors or members to not take a stand.

Board and Commission Member Reports:

Denise Connelly reported there will be 2 vacant seats on the Board of Education and after the election will take applications, interview and make an appointment. Roger Good is running for a seat on the Board of Education.

Consent Agenda:

Approve Meeting Minutes from June 5, 2013 Regular Meeting

Approve Meeting Minutes from June 5, 2013 Special Meeting

Roger Good made a motion and Scott Berry seconded to approve the regular and special meeting minutes from June 5, 2013:

Vote: ___7 Yes___ ___0 No___ The motion passed unanimously.

Appoint 2013-2014 Work Committees:

- **Finance Committee**
- **Communications Committee**
- **Governance Committee**

Roger Good made a motion and Scott Berry seconded to appoint the 2013-2014 work committees:

Vote: ___7 Yes___ ___0 No___ The motion passed unanimously.

Committee members were reappointed are as follow:

- Finance Committee – Dean Massey, Roger Good, Steve Paoli
- Communications Committee – Kristin Wilson, Summer Johnston, Kristi Brown
- Governance Committee – Scott Berry, Jason Lacy, Kristi Brown

Annual Report from Grant Writer – Karla Setter

The Grant Writer report is attached to these minutes. Karla applied for 54 grants. A total \$ 619,461 of competitive grants was funded. Dean noted the matching funds for the Ag Program at South Routt came from the Innovation Grant. The board discussed the % of grants funded for Steamboat Springs versus the % funded for South Routt and Hayden.

Financial Report and Year End Financial Review – Linda Thomas:

Year-end (June 30, 2013) financial reports and reports as of September 27, 2013 are attached to these minutes. Revenue year ending June 30, 2013 totaled \$ 2,418,094 and the reserve totaled \$ 706,472.

As of September 27, 2013, the reserve was adjusted to actual. July and August revenue was above the forecast by \$ 3,147.00 and the reserve for this fiscal year totaled \$ 712,606. The outstanding liability report dated September 27, 2013 that indicates an outstanding balance for the Hayden High School Ag Ed. Concurrent Enrollment Certificate for \$ 11,250 is for South Routt.

As of September 27, 2013, the cash balance totaled \$ 953,721.57 and outstanding liabilities totaled \$ 34,873.47.

Roger suggested because the forecast has been relatively accurate, that the EFB consider increasing the forecast for a more accurate number. Kristi will add a discussion on forecasting the budget to the November agenda.

Work Session:

- a. Report from Summer Work Group – Kristi acknowledged the summer work group participants including Denise Connelly, Roger Good, Scott Mader, Brad Meeks, Dean Massey, Barb Parnell, Barb Winternitz, Tina Kyprios and Beth Wilhelm. The group drafted 3 separate grant applications specifically for the innovation grant, the community groups and the school districts, all of which are attached to these minutes. The goal was to address the specific information required from the 3 groups. The applications are now word documents as opposed to PDF documents for simplicity.

Kristi reviewed the additional work session products that are attached to these minutes.

Kristi clarified the disclosure statements refer to whether or not a director or commission members benefit financially from participation on the EFB or Grant Commission.

- b. SSEF Workshop - Further discussion is needed for modifications needed for 1st and 2nd readings. Suggestions for revised applications included adding a revision date or to use ‘track’ changes’.

Brad Meeks will contact Tim Miles regarding a template for a 3-year technology plan.

Kristi said the Grant Commission dictates deadlines for the innovation and community grants and proposed the following for the school district applications: January 15 for an application deadline, March EFB meeting for 1st readings and May EFB meeting for 2nd readings. The dates will be included in a future agenda after receiving feedback from the Grant Commission.

Other Business:

Kristi noted there is one vacancy on the EFB currently. The bylaws will be modified this fall and will include the change that there will be 2 (from 3) representatives from the Grant Commission to the EFB.

Steamboat Springs Education Fund Board of Directors Meeting

Adjourn:

Roger Good made a motion and Dean Massey seconded, to adjourn the meeting. The Steamboat Springs Education Fund Board adjourned at 6:42 PM.

Supporting Documents;

June 5, 2013 approved meeting minutes (2 meetings)

Resolutions 2013-001, 2013-002 and 2013-003 (work committees)

Financial Reports June 30, 2013 and September 27, 2013 and Outstanding Liabilities Sept. 27, 2013

Grant Writer Report

Summer Work Group Products

- Innovation Grant Application
- Community Group Application
- School District Application
- Budget Worksheet Non-Technology
- Budget Worksheet Technology
- Budget Narrative

SSET Conflict of Interest Disclosure Statement

2013-2014 Board and Commission Contact info Spreadsheet

Steamboat Springs Education Fund Board
Special Meeting
October 16, 2013; 5:00 PM
Human Service Center Board Room

Education Fund Board directors present included Kristi Brown, Dean Massey, Summer Johnston, Kristin Wilson, Scott Berry, Roger Good, Tina Kyprios, Barbara Winternitz, Brian Kelly and Denise Connelly. Also present were Brad Meeks (SSDS Superintendent), Scott Mader (South Routt Superintendent), Dale Mellor (SSDS Director of Financing), Stuart Handloff (Grant Commission), Mike Loomis (former EFB Director), Glen Airolti (former EFB Director and Grant Commissioner) and Jim Gill (former EFB Chairman). Denise Brazier, Ski Town Executive Service, LLC, recorded the meeting and prepared the minutes.

Call to Order:

Kristi Brown called the Steamboat Springs Education Fund Board special meeting to order at 5:05 PM.

Consideration of Amendment 66:

Resolution 2013-004 is attached to these minutes. The directors discussed whether to support, oppose or not take a stand to the proposed Amendment 66. Comments from the directors included:

- should be the decision of the school board and the EFB should support the school board;
- EFB took a stand with proposition 103 setting a precedent;
- EFB, as a non-profit, should not take a political stance;
- Amendment 66 may affect the viability of the commission going forward;
- more money in the education budget means the EFB could go forward with its original purpose rather than backfilling a shortfall, that EFB should focus on allocating money amongst the 3 districts to benefit the students;
- the passing of the tax could mean EFB may go away as the community may not support another tax;
- the language of the bill indicates the money would go to the principals bypassing what has been set up, that there would be strings attached to the money and 20 pages are devoted to funding Charter Schools;
- the district is held harmless to put forth a mil levy for 2 years and then may have to repay the state to cover the backfill;
- EFB now has a mission statement which should be the focus of the EFB;
- The EFB has knowledge valuable to the voters.

Going around the table, the directors had mixed opinions.

Denise Connelly stated the school board had decided to not support Amendment 66 and was told after the meeting a resolution was never put into a motion. Jim Gill stated not supporting the amendment is different than opposing it.

A straw poll whether or not to take a stand resulted in 4 no and 4 yes.
Discussion continued regarding voting to support the school board.

Scott Berry made a motion and Barb Winternitz seconded, to resolve to oppose Amendment 66.

Discussion: Roger stated a total of \$ 8 million would be sent to Denver for \$ 2 million in return. South Routt would receive a positive amount of \$ 100,000. Barbara Winternitz believes the bill is badly written

Steamboat Springs Education Fund Board Special Meeting

and can't support it. Dean believes partisanship should be checked at the door and only wants to hear the mission statement.

Vote: 4 Yes 4 No *The motion failed.*

Summer Johnston made a motion that EFB not take a stand for or against Amendment 66. No one seconded the motion and the motion failed.

Adjourn:

Dean Massey made a motion and the motion was seconded, to adjourn the meeting. The Steamboat Springs Education Fund Board adjourned at @ 6:03 PM.



SOROCO RAMS



Agricultural Education

970-736-2531 ext. 4017/ 305 Grant St./ Oak Creek CO 80467/ jwhaley2@southroutt.k12.co.us

October 28, 2013

Steamboat Springs Education Fund Board
Ms. Kristi Brown
PO Box 776047
Steamboat Springs, CO
80477-6047

Ms. Brown,

I am writing in regards to the Innovation Grant from the SSEFB which provided \$11,250 in matching funds to support the development and implementation of the High School Ag. Ed. Concurrent Enrollment Certificate. The United States Department of Agriculture funding for the Soroco initiative was approved early in the summer but unfortunately we did not get official paperwork and formal notification of grant approval until the end of August, the start of the school year.

While we have begun the grant process, we cannot spend funds until the second semester, beginning in January 2014. Subsequently we are asking your Board to please extend the timing of the spending of the Innovation Grant funds and hold the moneys awarded to our cause until we are able to expend them in the second semester, ending May, 2014.

Thanks for your interest in the program and your consideration of this request. If you have any questions please call me at the school (970-736-2531).

Sincerely,

Jay Whaley
Agriculture Education Instructor

The mission of the South Routt School District is for all students to achieve their highest potential in academics, arts, and life skills. South Routt Schools will provide a healthy, safe, and positive school culture while preparing students to meet the challenges of the future.

STEAMBOAT SPRINGS EDUCATION FUND
FINANCIAL REPORT
November 2, 2013

Current Cash Position:

September 27, 2013 Cash / CD's	\$953,721.57
Sales Tax Deposit	227,315.11
Earnings	200.85
Grants Paid	(66,012.79)
Other Expense	(1,407.30)
November 2, 2013 Cash / CD's	<u>\$1,113,817.44</u>
Cash on hand 1 yr ago	<u>\$1,426,387.30</u>
Change in Past Year	<u><u>(\$312,569.86)</u></u>

Projections for the Fiscal Year Based on Forecast:

<i>Forecasted Sales Tax Deposits Remaining through June 2014 (see next page)</i>	\$1,686,184.00
<i>Current Cash/CD's (see above)</i>	<u>1,113,817.44</u>
<i>Forecasted Cash Available for Fiscal Year</i>	\$2,800,001.44
<i>Total Approved / Not Yet Incurred Grants (see below)</i>	<u>(\$2,494,435.15)</u>
<i>Forecasted Cash @ June 30, 2014</i>	<u><u>\$ 305,566.29</u></u>

If we adjust our ongoing forecast to the 6 month error rate (see page 3), then forecasted cash at 6/30/14 would be:

\$401,334.85

Total Approved/Not Yet Incurred Grants:

Current Year Grant Authorization (including Admin Expenses)	\$ 2,552,000.00
Current Year Grants Incurred	(62,470.25)
Current Year Admin Expenses Incurred	\$ (6,344.60)
Outstanding Liabilities (accrual basis)	<u>\$ 2,483,185.15</u>
Prior Year Grant Authorization (inclgd Admin Expenses & after Rescissions)	\$ 2,551,197.00
Prior Year Grants Incurred	(2,509,947.00)
Prior Year Admin Expenses Incurred	(30,000.00)
Outstanding Liabilities (accrual basis)	<u>\$ 11,250.00</u>
Total Approved/Not Yet Incurred Grants	<u><u>\$ 2,494,435.15</u></u>
Possible Rescissions:	
Prior Year	<u>\$ 11,250.00</u>

revised forecast figure for current year - assumes flat for next year

Steamboat Springs Education Fund

2014-2015 Budget Discussion

2013-2014 Budget Cycle Grants*	\$2,552,000
*(includes admin, Grant Writer and all grants)	

2014-2015 Budget Cycle Grants*	?
*(includes admin, Grant Writer, and all grants)	

June 30, 2014 Expected Reserve Balance (as per 11/2/13 report)	\$ 635,196
2014-2015 Total Cash Expected	<u>2,454,509</u>
July 1, 2014 - June 30, 2015 Expected Cash Available	\$3,089,706

Already Designated Funds:	
2014-2015 Grants to Districts	\$0
2014-2015 Community Group Allocations	\$0
2014-2015 Administrative Expenses	\$0
June 30, 2015 Expected Reserve Balance	<u><u>\$3,089,706</u></u>

**STEAMBOAT SPRINGS EDUCATION FUND
FINANCIAL REPORT - RESERVE ANALYSIS
FISCAL YEAR ENDING JUNE 30, 2014**

Reserve Analysis:

June 30, 2013 Adjusted Reserve Balance to Actual (FY Accrual)	\$ 712,606
Prior Year Rescissions	20,081
Subtotal	\$ 732,687
Actual Sales Tax Deposits Received YTD (FY Accrual)	439,224
Remaining Forecasted Sales Tax Deposits (FY Accrual)	2,015,285
Expected Funds Available	\$ 3,187,196
Actual Grants Paid for FY (non-admin)	(62,470)
Grants Remaining to be Paid for FY (non-admin)	(2,459,530)
Admin Expenses paid for FY	(6,345)
Admin Grant Remaining to be Paid for FY	(23,655)
June 30, 2014 Expected Reserve Balance (FY Accrual)	\$ 635,196
Reserve Balance June 30, 2013	\$ 712,606
Change Expected During the Year	\$ (77,410)

(Excludes current year earnings in the analysis).

STEAMBOAT SPRINGS EDUCATION FUND
FINANCIAL REPORT
November 2, 2013

Forecast Accuracy:

Prior 3 months forecast	\$	593,975
Prior 3 months actuals	\$	632,236
Forecast is too low by		6.4%
Prior 6 months forecast	\$	1,140,210
Prior 6 months actuals	\$	1,204,969
Forecast is too low by		5.7%

COMMENTS:

The May and June 2014 sales tax revenues that will be deposited in July and August 2014 have been removed from the forecast revenue calculations in order to more properly represent the expected cash position at June 30, 2014.

See Reserve Analysis page for accrual analysis of expected reserve balance.

STEAMBOAT SPRINGS EDUCATION FUND

FINANCIAL REPORT

November 2, 2013

Forecasted Revenue:

	(forecast under prior year budget)		(forecast under prior year budget)					
	May 2013 (July)	Jun (Aug)	Jul (Sept)	Aug (Oct)	Sep (Nov)	Oct (Dec)	Nov (Jan)	
Sales Tax Revenues (net of collection fee):								
For Collection Month (Deposited Month)								
<i>PRIOR YEAR Actuals</i>	\$ 137,936	\$ 188,018	\$ 211,522	\$ 194,435	\$ 186,654	\$ 137,983	\$ 134,542	
Forecast Change (see assumptions below)	0%	0%	0%	0%	0%	0%	0%	
Monthly Tax Revenue Forecast	\$ 137,936	\$ 188,018	\$ 211,522	\$ 194,435	\$ 186,654	\$ 137,983	\$ 134,542	
CURRENT YEAR Actuals	\$ 136,089	\$ 193,012	\$ 211,909	\$ 227,315				
Variance to Forecast	-1.3%	2.7%	0.2%	16.9%				
Revised Forecast	\$136,089	\$193,012	\$211,909	\$227,315	\$186,654	\$137,983	\$134,542	

	Dec (Feb)	Jan (Mar)	Feb (Apr)	Mar (May)	Apr (Jun)	N/A	Totals	
Sales Tax Revenues (net of collection fee):								
For Collection Month (Deposited Month)								
<i>PRIOR YEAR Actuals</i>	\$ 285,218	\$ 254,005	\$ 251,138	\$ 300,151	\$ 136,493		\$ 2,418,095	
Forecast Change (see assumptions below)	0%	0%	0%	0%	0%			
Monthly Tax Revenue Forecast	\$ 285,218	\$ 254,005	\$ 251,138	\$ 300,151	\$ 136,493	\$ -	\$ 2,418,095	
CURRENT YEAR Actuals							\$ 768,325	
Variance to Forecast								
Revised Forecast	\$285,218	\$254,005	\$251,138	\$300,151	\$136,493		\$0	\$ 2,454,509

Assumptions

- 1.) Sales tax revenue will be the same as prior year.

Total Forecasted Sales Tax Revenues for FY	\$2,454,509
Current Year Actuals Year-To-Date	(768,325)
Forecasted Sales Tax Revenues Remaining FY	\$1,686,184



RubinBrown LLP
Certified Public Accountants
& Business Consultants

1900 Sixteenth Street
Suite 300
Denver, CO 80202

T 303.698.1883
F 303.777.4458

W rubinbrown.com
E info@rubinbrown.com

October 23, 2013

Steamboat Springs Education Fund
Ms. Kristi Brown
krisjeffb@hotmail.com

Dear Mr. Brown:

Our firm has been engaged by the Steamboat Springs Education Fund's Governing Body to perform the June 30, 2013 year-end financial statement audit.

This letter serves as an opportunity to communicate directly with your audit firm. If you have concerns or questions throughout the audit process, we would like to hear from you. We also ask that if any board member or staff member has knowledge of any unusual or fraudulent activity that might be taking place within Steamboat Springs Education Fund or other areas exposed or vulnerable to risk, they contact us. If you do not have any concerns, that is fine.

Please contact me at 303.952.1288 or by e-mail at cheryl.wallace@rubinbrown.com if you have questions or concerns. Thank you and we look forward to working with you on this year's audit.

Sincerely,

RubinBrown LLP

A handwritten signature in black ink, appearing to read "Cheryl Wallace".

Cheryl Wallace, CPA
Partner

Phone: 303.952.1288
E-mail: cheryl.wallace@rubinbrown.com



RubinBrown LLP
Certified Public Accountants
& Business Consultants

1900 16th Street
Suite 300
Denver, CO 80202

T 303.698.1883
F 303.777.4458

W rubinbrown.com
E info@rubinbrown.com

September 16, 2013

Mr. Roger Good
Steamboat Springs Education Fund
P.O. Box 776047
Steamboat Springs, Colorado 80477-6047

THIS COPY IS FOR YOUR FILES

Dear Members of the Board:

We appreciate the opportunity to be of service to Steamboat Springs Education Fund ("Client"). This letter ("Letter") sets forth the services that RubinBrown LLP ("RubinBrown") will provide for you. In order to better understand each party's obligations, the terms "we," "us," and "our" refer to RubinBrown and the terms "you," "your" and "management" refer to Steamboat Springs Education Fund. Your engagement of RubinBrown shall be governed by the terms of this Letter and the attached RubinBrown Engagement Terms.

Scope of Attest Services

We will audit your statement of financial position, as of June 30, 2013, and your related statements of activities, and cash flows for the year ending June 30, 2013, that will be prepared by your staff and provided to us one week prior to the commencement of our audit engagement (the foregoing Financial Statements are collectively referred to as the "Financial Statements").

Except as specifically provided for herein, our responsibility for this engagement shall be limited to auditing the Financial Statements for the period of time set forth above.

Audit Objective

The objective of our audit is the expression an opinion about whether your Financial Statements are presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our audit of your Financial Statements. Our report will be addressed to those responsible for corporate governance of Steamboat Springs Education Fund. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement.

Audit Procedures

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatements, whether caused by error or fraud. The term reasonable assurance (i) accounts for and acknowledges the risks associated with testing samples in audits, (ii) implies an unavoidable risk that material monetary misstatements, errors and fraud may remain undetected after the audit, even though the audit is properly planned and performed in accordance with auditing standards generally accepted in the United States of America and (iii) precludes our guaranteeing that the accuracy and completeness of the Financial Statements are fairly presented in accordance with accounting principles generally accepted in the United States of America. Our audit may only provide reasonable assurance, not a guarantee, that the Financial Statements are presented fairly in accordance with accounting principles generally accepted in the United States of America. An audit is not designed to detect immaterial misstatements or violations of laws or government regulations that do not have a direct and material effect on the Financial Statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, misappropriation of assets, or violations of laws or government regulations that come to our attention, unless clearly inconsequential.

Our audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. Our audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Financial Statements. We will also perform tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected customers, creditors, legal counsel, and banks, as applicable. We believe that our audit will provide a reasonable basis for our opinion.

Our procedures will include obtaining an understanding of your internal control and testing those controls to the extent that we believe necessary. Our audit is not specifically designed and cannot be relied upon to disclose significant deficiencies or material weaknesses. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. However, during the audit, if we become aware of such significant deficiencies, material weaknesses, or ways that we believe your management practices can be improved, we will communicate them to you separately.

As auditors, we must necessarily rely upon the integrity and cooperation of management and the assistance of your accounting staff.

Our services cannot be relied upon to detect errors, irregularities, employee or management dishonesty, fraud, embezzlement or other illegal acts (hereinafter collectively referred to as "Irregularities"). However, we will design our audit to detect such Irregularities that have a direct and material effect on the Financial Statements. In performing our services, we will advise the appropriate level of management of any such material Irregularities that come to our attention. However, you must understand that our services cannot be relied upon to detect such Irregularities. If you have concerns about such matters, please discuss them with us. It may be possible to design a special engagement to assist you in uncovering such Irregularities.

Cheryl Wallace will serve as the partner responsible for the overall supervision of the audit engagement and for authorizing the Firm's signature on the audit report letters.

Management Responsibilities

As part of our engagement we may propose standard, adjusting, or correcting journal entries in connection with preparation of your Financial Statements. We will provide you with these proposed journal entries for your review and approval prior to issuing our report. You are responsible for reviewing the entries and understanding the nature of any proposed entries and the impact they have on the Financial Statements.

You are also responsible for management decisions and functions, and for designating a qualified management-level individual to oversee any bookkeeping, including assistance with the preparation of your Financial Statements, tax or other services we provide. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services. You are responsible for establishing and maintaining internal controls, including ongoing monitoring activities. You are also responsible for providing us with (a) access to all information of which you are aware that is relevant to the preparation and fair presentation of the Financial Statements, (b) additional information that we may request for the purpose of the audit, and (c) unrestricted access to persons within the organization from whom we determine it necessary to obtain audit evidence.

Those charged with corporate governance and management are solely responsible for (i) the accuracy and completeness of the Financial Statements including the related footnotes (ii) selecting sound accounting principles, (iii) maintaining adequate internal controls, (iv) preventing and detecting fraud, (v) adjusting the financial statements to correct material misstatements, and (vi) affirming to RubinBrown in a written representation letter that the effects of any uncorrected misstatements aggregated by RubinBrown during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the Financial Statements taken as a whole.

As a condition of our engagement, management agrees to sign a written representation letter attesting to (1) the completeness and truthfulness of representations and disclosures made to us during the course of our work and (2) with respect to supplementary information accompanying the Financial Statements, (a) your

acknowledgement of your responsibility for its presentation in accordance with accounting principles generally accepted in the United States of America, (b) your belief that its form and content is fairly presented in accordance with accounting principles generally accepted in the United States of America, and (c) that the methods of measurement or presentation have not changed from those used in the prior period or, if the methods of measurement or presentation have changed, the reasons for such changes.

You will provide us adequate space for multiple auditors to work and have high speed internet access available in our work space 100% of the time we will be in your office. We request that you will provide the balanced trial balance and annual financial statements with notes completed at least one week before we arrive on site, preferably emailed to us before we arrive at your office. Any delay in getting us requested information we need, including financial statements, may result in additional costs.

Timing and Fees

Our fee for the Attest Services will be \$6,000 plus out-of-pocket expenses. The fees are based upon anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional fees are necessary, we will discuss them with you and agree to a new fee estimate before additional fees are incurred. We will keep you informed of our progress and work closely with you to structure our work to ensure that it is completed in a cost-effective manner.

Billing Terms

Invoices will be rendered monthly and presented to you for services performed in the prior month and are due and payable within 30 days of the date of the billing statement. We reserve the right to suspend or terminate further services until payment is received on all invoices that are not paid in full within 30 days of the date of the billing statement. In the event that we suspend or terminate this engagement as a result of non-payment, you agree that we will not be responsible for your failure to meet government or other filing deadlines, or for penalties or interest that may be assessed against you resulting from your failure to meet said deadlines. A 1½% per month service charge will be added to balances remaining unpaid 60 days or more after the invoice date.

Period Covered

This engagement letter covers the period beginning on the date the described services begin and ending on the date all such services have been completed. Except where a separate engagement letter is used, the terms of the letter and the attached RubinBrown Engagement Terms will apply to any such additional work we are asked to perform for you during the year ended June 30, 2014.

Conflict of Interest

If during the course of our engagement we encounter circumstances we believe may create a conflict of interest or conflict with the ethical standards of our profession or our firm, we will inform you of our concerns. If these concerns cannot be adequately addressed to our satisfaction, or we are compelled to do so by professional standards, we may withdraw from the engagement.

Engagement Terms

Attached is an additional statement of terms regarding our engagement titled, RubinBrown. LLP ("RubinBrown") Engagement Terms (hereinafter "RubinBrown Engagement Terms"). The RubinBrown Engagement Terms are hereby incorporated by reference and the contents of this Letter should be construed in accordance with the terms set forth therein, unless expressly stated otherwise in this Letter. When construing or interpreting the contents of this Letter or the terms of our engagement, the RubinBrown Engagement Terms shall govern. To the extent any apparent or actual contradiction may exist, the RubinBrown Engagement Terms shall be deemed controlling and shall supersede any such statement contained herein, unless expressly stated otherwise in the provision or portion of this Letter at issue.

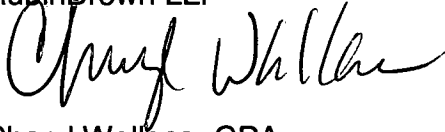
Conclusion

We appreciate the opportunity to be of service to you and believe that this Letter and the RubinBrown Engagement Terms set forth the terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this Letter and the RubinBrown Engagement Terms, please sign the enclosed copy and return it to us. By signing the enclosed copy of this Letter, you acknowledge that you have read, understood and agreed to the terms as set forth in this Letter and in the RubinBrown Engagement Terms.

THIS CONTRACT CONTAINS A BINDING ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES.

Sincerely,

RubinBrown LLP



Cheryl Wallace, CPA

Partner

Direct Dial Number: 303.952.1288

Email: cheryl.wallace@rubinbrown.com

Enclosures

By signing below, the signatory further represents and warrants that she/he is authorized to approve the terms of this engagement on behalf of Steamboat Springs Education Fund.

Approved By: _____



Mr. Roger Good, Vice President

Date: _____

11/6/13

RubinBrown LLP ENGAGEMENT TERMS

These Engagement Terms (the "Terms") and the engagement letter (the "Letter") incorporating the Terms (the Terms and Letter are hereinafter collectively referred to as the "Agreement"), entered into by and between RubinBrown LLP ("RubinBrown") and Client, set forth the terms and conditions of RubinBrown's engagement with Client (the "Engagement"). These Terms shall also apply to any additional work that Client requests RubinBrown to perform unless a separate engagement letter is entered into by and between RubinBrown and Client for such additional work.

Agreed Upon Scope of Work. RubinBrown shall be obligated only for the services, work product and deliverables specified in the Letter, and only for changes in such scope that are set forth in writing and duly executed by the parties hereto. Unless expressly provided for in the Letter, RubinBrown's services do not include giving testimony, appearing or participating in discovery proceedings, administrative hearings, court, or other legal or regulatory inquiries or proceedings and, in the event RubinBrown later agrees to perform such services, RubinBrown will charge and Client shall pay Rubin Brown's customary fee for such services.

Cooperation and Participation. While RubinBrown may from time to time suggest various options that may be available to Client and further give its professional evaluation of each of these options, Client must make the ultimate decision as to which, if any, of these options to implement. Client shall be solely responsible for applying independent business judgment with respect to RubinBrown's services, work product and/or deliverables (including decisions regarding implementation or other further course(s) of action) and shall be solely and exclusively responsible for such decisions. RubinBrown shall be entitled to rely on all decisions and approvals of Client (and its counsel). Although RubinBrown will endeavor to be alert to any incorrect or missing data and plans to apply its normal diligence in this regard, except as specifically provided in the Letter, RubinBrown shall be entitled to rely on the accuracy and completeness of all information provided by Client.

Access to Resources and Information. Unless specified herein as the responsibility of RubinBrown to provide, Client shall obtain for RubinBrown, on a timely basis, any internal and third-party permissions, licenses or approvals that are required for RubinBrown to perform the services contemplated hereunder (including the use of any necessary software or data). Client shall also provide RubinBrown with such information, signoffs and assistance as may be necessary for RubinBrown to perform the Engagement or as RubinBrown may reasonably request.

Record Retention. Pursuant to RubinBrown's record retention policy, at the conclusion of this Engagement, RubinBrown may retain copies of the records supplied to RubinBrown by Client and RubinBrown will return all such original records to the Client. The records and files retained by RubinBrown are RubinBrown's property and are not a substitute for the Client's own records. Client shall be responsible for retaining and maintaining records of its operations and records required to backup and support the Client's financial reports and tax returns. RubinBrown will destroy Client files and all pertinent work papers after a retention period of seven years, after which time these items will no longer be available. In addition, catastrophic events or physical deterioration may result in RubinBrown's records being unavailable.

Confidentiality. RubinBrown shall maintain the confidentiality of Client information, which is of a confidential nature, using the same degree of care it uses in maintaining its own confidential information. If access to, or disclosure of, any such confidential information in RubinBrown's possession is sought by a third party, RubinBrown will notify Client of such action, tender to Client any defense responding to such request, and cooperate with Client concerning RubinBrown's response thereto. In the course of providing professional services to Client in connection with this engagement, RubinBrown may require the assistance of third parties with specialized capabilities or expertise. RubinBrown enters into confidentiality agreements with such third party service providers to ensure that confidential information of its clients is fully protected from loss or misuse; moreover, RubinBrown has the right to review the practices and procedures of such third party providers to ensure compliance with the terms of those confidentiality agreements. In the event RubinBrown is unable to secure an appropriate confidentiality agreement, Client will be asked to provide its consent prior to the sharing of its confidential information with the third-party service provider.

Client shall at no time disclose any of RubinBrown's services, work product, deliverables and other confidential material, or RubinBrown's role in the Engagement, to any third party (except to a government agency, to the extent such filing is an agreed objective of the Agreement, or as otherwise legally compelled) without RubinBrown's prior written consent in each case. Client's use of RubinBrown's services, work product or deliverables hereunder (except for copies of filed tax returns) shall in any event be restricted to the stated purpose, if any, in the Letter and otherwise to Client's internal business use only. Client and RubinBrown each retains the right in any event to use the ideas, concepts, techniques, industry data and know-how used or developed in the course of the Engagement. Except as instructed otherwise in writing, each party may assume that the other approves of properly addressed fax, email (including email exchanged via Internet media) and voicemail communication of both sensitive and non-sensitive documents and other communications concerning the Engagement, as well as other means of communication used or accepted by the other.

Notwithstanding anything herein to the contrary, (i) no restriction in the Agreement is intended to be nor shall be construed as a condition of confidentiality as such term is used in IRC §§ 6011, 6111 and 6112 and the regulations thereunder or in §10.35 of IRS Circular 230, and (ii) Client has RubinBrown's authorization to disclose to any and all persons, without limitation of any kind, any entity, plan, arrangement or transaction (including every aspect thereof) with respect to which RubinBrown, in connection with the Agreement does or is required to introduce, recommend, give advice, or otherwise provide consultation or services, it being Client's duty to ascertain whether any further authorization is needed from any other person.

RubinBrown is required to comply with certain peer review requirements in order to maintain its professional licensing. In complying with these peer review requirements certain confidential information may be disclosed to the reviewer. These peer reviews are only conducted by other qualified professionals who are subject to maintaining the confidentiality of information disclosed in the course of the review. Client acknowledges that these confidential disclosures by RubinBrown are not a violation of RubinBrown's obligation to maintain the confidentiality of information.

Taxpayer Confidentiality Privileges: Use of Counsel. The parties acknowledge that certain documents and other communications involving and/or disclosed to or by RubinBrown may be subject to one or more claims of privilege by or on behalf of Client (e.g., the attorney-client privilege, the IRC SEC 7525 tax advisory privilege, etc.). Although Client is solely responsible for managing the recognition, establishment and maintenance (e.g., possible waiver) of these possible protections (and for involving legal counsel as it deems necessary), RubinBrown shall cooperate with Client's reasonable written instructions regarding such privileges.

Management Dishonesty. While RubinBrown will advise Client if RubinBrown discovers errors or irregularities, Client understands and agrees that Client cannot rely on RubinBrown to detect employee or management dishonesty, including, without limitation, embezzlement, unless specifically set forth in the Letter.

External Factors; Standards of Performance. Client acknowledges that the Engagement will involve analysis, judgment and other performance from time to time in a context where the participation of Client or others is necessary, where answers are often uncertain or unverifiable in advance and where facts and available information change with time. Accordingly, evaluation of RubinBrown's performance of its obligations shall be based solely on its substantial conformance with any standards or specifications expressly set forth in the Agreement and all applicable professional standards, any such nonconformance (and applicability) to be clearly and convincingly shown. If there are any changes in the relevant laws, regulations, industry, market conditions or other circumstances, including in the Client's own business practices, RubinBrown has no responsibility to advise Client of any such changes and Client acknowledges the need for it to re-evaluate RubinBrown's preceding services, work product and deliverables. RubinBrown reserves the right, in whole or in part, to decline to perform certain tasks or withdraw from the Engagement entirely if information comes to RubinBrown's attention indicating that performing such tasks could cause RubinBrown to be in violation of any applicable law, regulations or standards, to be in a conflict of interest or to suffer reputational damage.

Limitation of Liability. The liability of RubinBrown (including its partners, employees, agents and affiliated companies) to Client for any claim or damages (including but not limited to incidental, special, exemplary, punitive or consequential), whether in contract, tort (including but not limited to RubinBrown's NEGLIGENCE, but excluding RubinBrown's gross negligence and intentional/willful torts), strict liability or otherwise, arising out of, connected with, or resulting from RubinBrown's services, work product or deliverables or the Engagement generally, shall not exceed all fees related to the Engagement paid by Client to RubinBrown, even if RubinBrown has been advised of the possibility of such claims or damages.

RubinBrown is an independent member of Baker Tilly International. Baker Tilly International Limited is an English company. Baker Tilly International provides no professional services to clients. Each of the member firms is a separate and independent legal entity and each describes itself as such. RubinBrown is not Baker Tilly International's agent and does not have authority to bind Baker Tilly International or act on Baker Tilly International's behalf. None of Baker Tilly International, RubinBrown nor any of the other independent member firms of Baker Tilly International has any liability for each other's acts or omissions. In addition, neither Baker Tilly International nor any other member has a right to exercise management control over any other member firm.

Indemnification. Client agrees to release, indemnify, and hold RubinBrown, its partners, officers, managers, personnel, agents, employees, affiliated companies, successors and assigns harmless from any liability and costs, including attorneys' fees, resulting from knowing misrepresentations by management of Client. Client's obligation to indemnify shall survive until such time as all claims against RubinBrown are legally barred under all applicable statutes of limitation.

Independent Contractor Status. Each party is an independent contractor with respect to the other and shall not be construed as having an employment, partnership, trustee or fiduciary relationship.

Assignments and Successors. Neither party may assign any of its rights or benefits under the Agreement without the prior written consent of the other party. Subject to the preceding sentence, the Agreement will apply to, be binding in all respects upon, and inure to the benefit of the permitted successors, assigns and legal representatives of the parties. Notwithstanding the foregoing, RubinBrown may authorize and allow its affiliates and contractors to assist in performing the Engagement and to share in RubinBrown's rights hereunder, provided any such party shall commit (as applicable) to be bound by the restrictions set forth in the Agreement.

Affiliates. If the Letter provides that RubinBrown's services, work product or deliverables may pertain not only to Client but also to a parent, subsidiaries, affiliates, advisors, contractors, family members, related trusts, partnerships, partners, estates or foundations, Client shall, as may be requested by RubinBrown from time to time (including subsequent to completion of the Engagement), obtain written confirmation of their agreement to the terms of the Agreement.

No Third Party Rights. Unless specifically set forth in the Letter, nothing expressed or referred to in the Agreement will be construed to give any person, other than the parties to the Agreement, any legal or equitable right, remedy, claim, benefit, priority or interest under or with respect to the Agreement or any provision of the Agreement. Except as specifically provided in the Letter, the Agreement and any services, work product or other deliverables hereunder are for the sole and exclusive benefit of the Client and its permitted successors and assigns and shall not be disclosed or disseminated to third parties or used for any purpose, other than those purposes specifically set forth in the Letter, without RubinBrown's prior written consent.

Mediation. If Client is dissatisfied with the quality or timeliness of RubinBrown's services, or believes such services were in any way negligently performed, Client agrees to promptly notify RubinBrown in writing of its dissatisfaction and specifically set forth its complaints. If the parties are unable to resolve their differences within thirty (30) days after RubinBrown's receipt of Client's written notice, it is agreed that either party may invoke the services of an impartial mediator under the auspices of the commercial mediation rules of the American Arbitration Association, United States Arbitration and Mediation Service, or any other national neutral mediation service, at the election of the party who first requests mediation. It is agreed that no claim pertaining to the quality or timeliness and/or alleged negligence of RubinBrown's provided services shall be arbitrated unless the foregoing procedures have first been followed and the mediator fails to settle the claim within thirty (30) days after the mediation process has concluded.

Binding Arbitration. The parties agree that any and all disputes between them in any way concerning the services provided by RubinBrown pursuant to the Agreement or the business relationship between the parties arising out of the Engagement shall be committed to binding arbitration before the American Arbitration Association ("AAA") and shall be conducted in accordance with the AAA's Commercial Arbitration Rules then in effect, as modified by the provisions stated herein. The location of the arbitration shall be in the Denver metropolitan area. The parties shall select one arbitrator, unless the amount of any demand or counterclaim in the arbitration shall be \$750,000 or more, in which case the parties shall select three arbitrators. The parties shall have the right to conduct discovery in the arbitration consistent with that discovery permitted by the Federal Rules of Civil Procedure, with the arbitrator(s) to decide any discovery disputes. All proceedings conducted in the arbitration shall be strictly confidential. The award of the arbitrator(s) shall be final, and may be confirmed by the parties in the District Court, City and County of Denver, Colorado, or in the United States District Court for the District of Colorado.

Governing Law. The Agreement, including its formation, the parties' respective rights and duties and all disputes that might arise from or in connection with the Agreement or its subject matter, shall be governed by and construed in accordance with the laws of Colorado, without giving effect to conflicts of laws rules.

Attorneys' Fees and Costs. In connection with any legal action, arbitration or litigation arising from or in connection with the Agreement or its subject matter, the prevailing party shall be entitled to recover, subject to the damage limitations set forth in the Agreement, all costs incurred by such party in furtherance of such legal action, arbitration or litigation, including reasonable attorney's fees.

Construction. To the extent any apparent or actual contradiction may exist when construing or interpreting the contents of the Letter and the Terms, the Terms shall control and supersede any statement contained in the Letter, unless expressly stated otherwise in the provision or portion of the Letter or Terms at issue.

Waivers. Neither the failure nor any delay by any party in exercising any right, power or privilege under the Agreement will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege.

Entire Agreement and Modification. The Agreement supersedes all prior agreements, arrangements and communications between the parties with respect to its subject matter and constitutes a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter. The Agreement may not be modified or amended except by the mutual written agreement of both parties.

Severability. If any arbitrator or court of competent jurisdiction holds any provision of the Agreement invalid or unenforceable, the other provisions of the Agreement will remain in full force and effect. Any provision of the Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

Headings. The headings of paragraphs contained in the Agreement are provided for convenience only. They form no part of the Agreement and shall not affect its construction or interpretation.

**THIS CONTRACT CONTAINS A BINDING ARBITRATION PROVISION
WHICH MAY BE ENFORCED BY THE PARTIES.**

MICHAEL J. HOLLORAN, LLC
ATTORNEY AT LAW
SEQUOIA CLUB BUILDING
141 NINTH STREET
P. O. BOX 773600
STEAMBOAT SPRINGS, COLORADO 80477
TELEPHONE: (970) 879-2410
TELECOPIER: (970) 879-7022

November 6, 2013

RUBINBROWN LLP
1900 16th Street
Denver, CO 80202-9749

**RE: STEAMBOAT SPRINGS EDUCATION FUND
Steamboat Springs, Colorado**

Dear Sir or Madam:

STEAMBOAT SPRINGS EDUCATION FUND (the "Fund") has requested me to advise you as to certain matters concerning its affairs, said advice being requested in conjunction with your examination of the financial statements of the FUND. In reference to said request, please be advised that I do not, by this letter, advise you as to contractual obligations of the FUND, it being my understanding that such obligations are not, for the purpose of this letter, regarded as "pending or threatened litigation, claims or assessments."

**PENDING OR THREATENED LITIGATION,
CLAIMS AND ASSESSMENTS**

Subject to the foregoing and to the matters noted in the Summary paragraph of this letter, please be advised that as of the date of this letter, I have not been engaged by the FUND to give substantive attention to, or to represent the FUND in connection with, any material pending or threatened litigation, claims or assessments

UNASSERTED CLAIMS AND ASSESSMENTS

Consistent with the Statement of Policy referred to in the Summary paragraph of this letter, and pursuant to the request of the FUND, this will confirm the understanding of the FUND that whenever, in the course of performing legal services for the FUND with respect to a matter recognized to involve an unasserted possible claim or assessment that may call for financial statement disclosure, I have formed a professional conclusion that the FUND should disclose or consider disclosure concerning such possible claim or assessment, I, as a matter of professional responsibility to the FUND, will so advise the FUND and will consult with the FUND concerning the question of such disclosure.

Lastly, as of June 30, 2013, the Fund owed this firm no monies for legal services.

SUMMARY

The information set forth herein is as of the date of this response, except as otherwise noted, and I disclaim any undertaking to advise you of changes which thereafter may be brought to my attention.

This response is limited by, and in accordance with, the ABA Statement of Policy Regarding Lawyers' Responses to Auditors' Request for Information.

Sincerely yours,

MICHAEL J. HOLLORAN, LLC

A handwritten signature in black ink, appearing to read "Michael J. Holloran", written in a cursive style.

Michael J. Holloran

cc: Kristi Brown, President
STEAMBOAT SPRINGS EDUCATION FUND
via email

Forecast Accuracy

- Per November 2, 2013 Financial Report
 - Using the past 3 months our forecast is LOW by 6.44%
 - Using the past 6 months our forecast is LOW by 5.68%
- This results in under forecasting available grants
 - between \$129,000 and \$147,000
- Proposal
 - Increase the forecast by 5% for planning purposes
 - If revenues continue on the 3-6 month trend we will still be forecasting LOW by approximately \$15,000 to \$33,000
 - It WILL give us the ability to forecast an additional \$114,000 in additional GRANT budget for this cycle
- RECOMMENDATION
 - Begin forecasting using a 5% increase for planning purposes

ISSUE OUTLINE

Primary Roles and Responsibilities

Board: Governance. Budget. Final approval of grants. Community outreach.

Grants Commission: Vet grant requests. Verify accountability of previous grants.

Award of Gifts

Gifts are awarded upon application to the EFB and a multi step review process, in which the applications are thoroughly vetted by the Grant Commission with further review by the Board. In summary, the process includes a written application, a period for written comments from both Board and Grant Commission members, written responses from each applicant, a first reading and second reading by both the Grant Commission and Board, with the final decisions made by the Board following second reading. In theory, the Grant Commission's role is to utilize the expertise of the various members of the commission to thoroughly vet each request and ultimately make recommendations for action to the board as to whether or not to fund each grant and at what funding level.

Substantive Issues for Discussion:

1. What are the standards and criteria against which each gift is to be analyzed and decisions made? The standards clearly include whether the application is consistent with the mission statement of the SSEF. Should they also include whether the applicant has identified measurable goals consistent with the mission statement and whether, in the judgment of the board/Commission, there is a reasonable chance of attaining those goals? Is there sufficient specificity in the application to assure a way of measuring success? Are these the standards? Are there others which should be considered??

2. What is the appropriate level and depth of inquiry for the Commission as it deliberates and makes a decision? This issue resulted in a fundamental disagreement among the Commission members during deliberations for the past round of grants and focused the need for guidance from the board as to the scope of review. While it permeated the entire review process, the issue was framed in the review of the technology grants from all three districts. One philosophy contemplated a fairly deep and sophisticated review of the grant requests, looking at the types and numbers of specific technology requested and how/if they would be used in the educational process and to a lesser extent the probability of success. The counter point was framed by a question asked by one of the commission members "who are we to question whether they (the teachers/tech directors/administrators) need this? They are the educational professionals". This approach would significantly limit the scope of the review to basically fit the request into the budget. The Commission requests direction from the Board.

3. What level of deference should be give to the district's prioritization? What if we do not get a prioritization from the district or disagree with the prioritization given? Last year the Commission rejected a grant request for the Hayden Auditorium outright and recommended funding grants lower on the District's prioritization list instead.

Procedural Issues for Discussion:

1. What is the purpose of the 1st reading and 2nd reading procedure? 1st readings are voted on by the Commission and then presented to the Board but not voted on by the Board. If an application does not pass the 1st reading by the Commission, it is dead. Eg Hayden Auditorium last year. The 2 reading system, while lengthy, provides multiple opportunities for participation by parents, teachers and interested community members. This process is consistent with what other tax-funded entities do.

2. The preliminary budget/preliminary allocation. Last year the Board made a preliminary budget and allocations prior to 1st readings and revised those allocations prior to 2nd readings. Was this a successful strategy?

3. What role does/should the EFB have, vs. the Commission regarding allocations between districts? Last year the Board requested that the Commission recommendation included a minimum award for SBS grants, with the remainder being allocated between the 3 districts at the discretion of the Commission. Did this work?

Establishment and Implementation of SSEF Bylaws and policies and procedures

Board: Approves and implements SSEF Bylaws and policies and procedures

Grants Commission: Reviews proposals, initiates new proposals as appropriate, participates in discussions regarding bylaws and policies and procedures

Establishment of Annual SSEF budget

Board: Conducts a monthly review of SSEF financial report, develops preliminary and final annual SSEF budget for all revenues and expenditures, including gifts, administrative costs and cash reserves.

Grants Commission: Thoroughly vets all grant applications on the basis of merit. Makes recommendations to board regarding the award of gifts to the 3 Rt. County school districts within the EFB approved budget. Directly awards grants to Community Groups and Innovation Grant applicants within the budget approved by the Board.

Perform governance functions on behalf of the SSEF

Board: Holds monthly meetings that are open to the public. Agendas and meeting materials are made available to all board members in advance. Notice of meetings are posted at all 3 school district offices and announced in the newspaper Happenings. Conducts a monthly review of SSEF financial report, administrative costs and cash reserves. Approves annual budget. Reports State of the Fund on an annual basis to the City Council. Files IRS forms. Reviews tax returns and annual audit. Maintains SSEF website. Conducts annual community outreach. Advertises and fills vacant seats on board and commission. Annually evaluate and make changes that improve the process.

Grants Commission: Holds monthly meetings that are open to the public. Agendas and meeting materials are made available to all commission members in advance. Notice of meetings are posted at all 3 school district offices and announced in the newspaper Happenings. Makes recommendations to board regarding Commission vacancies. Completes annual accountability reports on previous year's gifts.

Form **8879-EO**

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1

For calendar year 2010, or fiscal year beginning Jul 1, 2010, and ending Jun 30, 2011.

▶ Do not send to the IRS. Keep for your records.
▶ See instructions.

20

Department of the Treasury
Internal Revenue Service

Name of exempt organization

Employer identification number

Steamboat Springs Education Fund

84-1256891

Name and title of officer

Dean Massey

Treasurer

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave 1 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable li Do not complete more than 1 line in Part I.

- 1 a Form 990 check here ▶ b Total revenue, if any (Form 990, Part VIII, column (A), line 12) 1b 2,3
- 2 a Form 990-EZ check here ▶ b Total revenue, if any (Form 990-EZ, line 9) 2b _____
- 3 a Form 1120-POL check here ▶ b Total tax (Form 1120-POL, line 22) 3b _____
- 4 a Form 990-PF check here ▶ b Tax based on investment income (Form 990-PF, Part VI, line 5) 4b _____
- 5 a Form 8868 check here ... ▶ b Balance Due (Form 8868, Part I, line 3c or Part II, line 8c) 5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I cc allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS or receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in proc the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to in electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I r contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I als authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information nece answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize LINDA D. JOHNSON, CPA, LLC to enter my PIN 72352 as my
ERO firm name Enter five numbers; but do not enter all zeros

on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return is being f a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2010 electronically filed return. I indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature

Dean Massey

Date ▶ 11/02/2011

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN

8434091

do not enter al

I certify that the above numeric entry is my PIN, which is my signature on the 2010 electronically filed return for the organization indicate above. I confirm that I am submitting this return in accordance with the requirements of Pub 4163, Modernized e-File (MeF) Information 1 Authorized IRS e-file Providers for Business Returns.

ERO's signature

Linda D Johnson CPA ARA

Date ▶ 10-30-11

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form To the IRS Unless Requested To Do So**

Intuit Electronic Postmark Report

Client: Steamboat Springs Education Fund
Client EIN: 84-1256891
Preparer: LINDA D. JOHNSON, CPA, ARA
Type: 990 Fed
Return Submitted: November 03, 2011 11:46 AM PDT
Return Acceptance Date: November 3, 2011
First Extension Submitted:
First Extension Acceptance Date:
Amended Return Submitted:
Amended Return Acceptance Date:

Certification of Electronic Filing Submission

The Intuit Electronic Postmark is deemed the filing date if the date of the electronic postmark is on or before the date prescribed for filing of the federal business income tax return/extension. This information should be kept along with the tax return/extension as an official filing record.

There are two important aspects of the Intuit Electronic Postmark:

1. The Intuit Electronic Postmark.

The electronic postmark shows the date and time Intuit received the federal return/extension, and is deemed the filing date if the date of the electronic postmark is on or before the date prescribed for filing of the federal business income tax return/extension.

Timely Filing:

A federal business income tax return/extension must be postmarked by midnight, of its due date, to the IRS to consider it timely filed. Intuit issues the electronic postmark in the Pacific Time Zone. In general, the Intuit Electronic Postmark time must be adjusted to the electronic return originator's (ERO) Local Time Zone. For example, if the ERO is located in the Eastern Time Zone, add three (3) hours to the Intuit Electronic Postmark time to determine the actual postmark time.

If the federal tax return/extension is rejected, the IRS will still consider it timely filed if the electronic postmark is on or before its due date, and a corrected return/extension is submitted electronically within 5 business days of the due date, and is then accepted. If the taxpayer requests an automatic extension of time to file, the return must be electronically postmarked by midnight of the extended due date, for the IRS to consider it timely filed.

If the extended federal tax return is rejected, the IRS will still consider it timely filed if the electronic postmark is on or before the first or second extended due date, respectively, and the corrected return is electronically submitted within 5 days of the extended due date, respectively, and then accepted.

2. The Acceptance Date.

Once the IRS accepts the electronically filed return/extension, the acceptance date will be provided by the Intuit Electronic Filing Center. This date is proof that the IRS accepted the electronically filed return/extension.

Form **990**

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

20

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

Open to Inspection

A For the 2010 calendar year, or tax year beginning Jul 1, 2010, and ending Jun 30, 2011

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization <u>Steamboat Springs Education Fund</u>		D Employer identification number <u>84-1256891</u>
	Doing Business As		E Telephone number <u>(970) 870-0222</u>
	Number and street (or P.O. box if mail is not delivered to street addr) Room/suite <u>PO Box 776047</u>		G Gross receipts \$ <u>2,308</u>
	City, town or country State ZIP code + 4 <u>Steamboat Springs CO 80477</u>		
F Name and address of principal officer: <u>Dean Massey 240 Caribou Lane Steamboat Springs CO 80487</u>			H(a) Is this a group return for affiliates? <input type="checkbox"/> H(b) Are all affiliates included? <input type="checkbox"/> If 'No,' attach a list. (See instructions)
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	J Website: <u>www.steamboateducationfund.org</u>		H(c) Group exemption number
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	L Year of formation: <u>1994</u>	M State of legal domicile:	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>The organization administers the proceeds of the half-cent sales tax to expand the resources and enhance the educational achievement of students in the Steamboat Springs, Sorocco and Hayden, Colorado school districts.</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	<u>3</u>	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	<u>4</u>	
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	<u>5</u>	
	6 Total number of volunteers (estimate if necessary)	<u>6</u>	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	<u>7a</u>	
7b Net unrelated business taxable income from Form 990-T, line 34	<u>7b</u>		
Revenue	8 Contributions and grants (Part VIII, line 1h)	<u>Prior Year</u>	<u>Current</u>
	9 Program service revenue (Part VIII, line 2g)	<u>2,192,503.</u>	<u>2,308</u>
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>21,638.</u>	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>2,214,141.</u>	<u>2,308</u>
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<u>2,803,835.</u>	<u>2,295</u>
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>0.</u>		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<u>26,048.</u>	<u>3</u>	
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<u>2,829,883.</u>	<u>2,308</u>	
19 Revenue less expenses. Subtract line 18 from line 12	<u>-615,742.</u>		
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	<u>Beginning of Current Year</u>	<u>End of</u>
	21 Total liabilities (Part X, line 26)	<u>2,249,415.</u>	<u>1,848</u>
	22 Net assets or fund balances. Subtract line 21 from line 20	<u>1,323,955.</u>	<u>91</u>
		<u>925,460.</u>	<u>92</u>

Part III Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer 	Date <u>11/02/11</u>
	Type or print name and title. <u>Dean Massey</u> Treasurer	

Paid Preparer Use Only	Print/Type preparer's name <u>LINDA D. JOHNSON, CPA, ARA</u>	Preparer's signature 	Date <u>10-30-11</u>	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name <u>LINDA D. JOHNSON, CPA, LLC</u>	Firm's address <u>P.O. BOX 882230</u> <u>STEAMBOAT SPRINGS CO 80488-2230</u>			Firm's EIN ▶

Supporting Statement of:

Form 990 p 10/Line 11c col (C)

Description	Amount
Accounting	11,005.
Audit	5,857.
Total	<u>16,862.</u>

Supporting Statement of:

Form 990 p 10/Line 13 col (C)

Description	Amount
postage	44.
supplies	112.
Total	<u>156.</u>

Supporting Statement of:

Form 990 p 10/Line 14 col (C)

Description	Amount
website	1,106.
Total	<u>1,106.</u>

Supporting Statement of:

Form 990 p 10/Line 19 col (C)

Description	Amount
board expenses	300.
Total	<u>300.</u>

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 1 (continued)

Briefly describe the organization's mission:

of students in the Steamboat Springs, Sorocco and Hayden, Colorado
school districts.

Form **8879-EO**

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

For calendar year 2010, or fiscal year beginning Jul 1, 2010, and ending Jun 30, 2011.

2010

Department of the Treasury
Internal Revenue Service

▶ **Do not send to the IRS. Keep for your records.**
▶ **See instructions.**

Name of exempt organization

Employer identification number

Steamboat Springs Education Fund

84-1256891

Name and title of officer

Dean Massey

Treasurer

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a**, **2a**, **3a**, **4a**, or **5a**, below, and the amount on that line for the return being filed with this form was blank, then leave line **1b**, **2b**, **3b**, **4b**, or **5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than 1 line in Part I.

1a Form 990 check here	▶ <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b <u>2,308,787.</u>
2a Form 990-EZ check here	▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here	▶ <input type="checkbox"/>	b Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2010 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize LINDA D. JOHNSON, CPA, LLC to enter my PIN 72352 as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ _____

Date ▶ 11/02/2011

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN

84340912345

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2010 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ _____

Date ▶ _____

ERO Must Retain This Form – See Instructions
Do Not Submit This Form To the IRS Unless Requested To Do So

BAA For Paperwork Reduction Act Notice, see instructions.

Form **8879-EO** (2010)

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.**

Name of the organization

Employer identification number

Steamboat Springs Education Fund

84-1256891

Pt VI-B, Line 11a The Treasurer and all board members are provided a copy
of the tax return to review. The board meeting allows
time for discussion of the tax return before signing
and filing.

Pt VI-C, Line 19 The governing documents, conflict of interest policy, and
financial statements are made available to the public upon request.

Pt XII, Line 2c The organization has a Finance Committee that oversees
the audit and the selection of the auditor.

Pt VI-B, Line 12c Each year the board of directors is required to complete
a conflict of interest statement listing potential conflicts
and return it to the President.

SCHEDULE I
(Form 990)

**Grants and Other Assistance to Organizations,
Governments and Individuals in the United States**

OMB No. 1545-0047

2010

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 21 or 22.
▶ Attach to Form 990.

Name of the organization

Employer identification number

Steamboat Springs Education Fund

84-1256891

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Hayden School District No PO Box 70, 495 West Jeffe Hayden CO 81639	84-6012221	501(c)(3)	108,990.				educational
(2) Partners of Routt County PO Box 774325 Steamboat Spring CO 80477	84-1339921	501(c)(3)	50,000.				educational
(3) Rocky Mountain Youth Corp PO Box 775504 Steamboat Spring CO 80477	84-1483022	501(c)(3)	28,000.				educational
(4) Steamboat Springs School P.O. Box 774368 Steamboat Spring CO 80477	84-6012306	501(c)(3)	1,959,481.				educational
(5) South Routt School Distri PO Box 158, 305 S. Grant Oak Creek CO 80467	84-6012326	501(c)(3)	115,930.				educational
(6) -----							
(7) -----							
(8) -----							

2 Enter total number of section 501(c)(3) and government organizations ▶ 5

3 Enter total number of other organizations ▶ 0

