

Steamboat Springs Education Fund Board
September 4, 2019
5:30PM
Human Services Board Room

Education Fund Board Directors present included Acting Chair Jeanne Mackowski, Cristina Magill, Jill Brabec, Norbert Turek, Kandise Gilbertson and Adam Alspach. Sam Jones, Julie Tourigny and Jon Wade were absent. Also present was Linda Thomas (SSEF accountant). Sarah Katherman prepared the minutes.

- **Call to Order:**

Jeanne called the meeting of the Steamboat Springs Education Fund Board to order at 5:40 PM.

- **Public and Advisory Board Comment:**

There was no public comment.

- **Calendar**

Cristina reviewed the proposed calendar of meeting dates and deadlines for the 2019-20 grant cycle. She noted that some exceptions to the regular meeting schedule were necessary to accommodate school calendars. These exceptions are indicated on the color-coded calendar in black. The SSEF calendar is now available on a separate tab of the meeting materials website.

MOTION

*Jill moved to approve the calendar for the 2019-20 grant cycle, as presented. Kandise seconded the motion. **The motion carried unanimously.***

- **Meeting Minutes – May 1, 2019:**

MOTION

*Cristina moved to approve the EFB meeting minutes of May 1, 2019 as written. Jill seconded the motion. **The motion carried unanimously.***

- **Board Member Candidates**

Jeanne stated that there is only one candidate for the two open positions on the SSEF Board. He will be interviewed at the October meeting. Jeanne said that there are three candidates for the open GC positions and they will be interviewed at the September 18th meeting. She added that more outreach for potential candidates will be done prior to the October meeting.

- **Approval of Revenue Budget**

Linda said that each year the EFB must approve its revenue budget for the coming year. In recent years the revenue budget has been the previous year's actual receipts.

MOTION

*Cristina moved to approve a revenue budget for the year equal to the actual revenues received during the 2018-19 fiscal year. Adam seconded the motion. **The motion carried unanimously.***

- **Financial Report**

Linda reviewed the financial reports for the end of the fiscal year (June 30, 2019), included in the meeting materials. She noted that total revenues were up 5.56% over forecast for the year. She added that the Colorado Trust account had earned \$44,975 in interest.

Linda also reviewed the financial reports for the first two months of the current fiscal year. The revenues were up 10.8% over forecast in July (May receipts) and 27% over forecast in August (June receipts). The current reserve balance is \$849,948. Jeanne cautioned that although these early revenues look great, there is no guarantee that the trend will continue.

Norbert suggested that the financial report was an unnecessary element of the meeting and that the pertinent figures could just be added to the agenda. There was general consensus among the others present that the financial report was valuable.

- **Committees**

- Governance – Norbert said that several areas of the by-laws need to be amended, including a clarification of the EFB’s authority to make spending decisions. He offered that the EFB should discuss its actual role and consider whether an 11-member board is needed. He also suggested that EFB eligibility should be opened up to members who reside outside the RE-2 school district. Norbert offered that many members of the EFB feel that they have no real role.

Adam suggested spreading the work being done more equitably among the members. Jill offered that the Board serves many roles, and that it was common for the executive committee of a board to do much of the “homework.” She noted the importance of fiduciary oversight. She stated that a larger board also allows for better outreach and representation of the community. Kandise agreed, and suggested outreach reports could be added as a regular item on the agenda.

- Communications – Jeanne suggested that a one-page annual report could help provide structure to the outreach. She also suggested that the community and board of education outreach initiated in preparation for last year’s election should continue. In discussing succession planning, Jeanne stated that two different EFB members should be sent to the “state of the fund” report to City Council each year.
- Finance – No report.

- **Other business**

Norbert said that he would put together a list of the issues for discussion at a future board meeting, including the right size for the EFB, expanding eligibility for EFB membership to outside the RE-2 school district and the need for ongoing outreach and education. Jeanne said she would consult with Sam about when to have this high-level discussion.

- **Topics for October**

- Clarification of SSEF financial cycle, grant cycle and tax deposits
- Clarification of EFB vs. GC roles, particularly re: grant application review
- Discussion of policy & by-law issues (Norbert)
- Grant Writer update

The EFB meeting adjourned at 6:15 p.m.