

Steamboat Springs Education Fund Board and Grant Commission
September 18, 2024
5:30PM

Education Fund Board Directors participating included Adam Alspach, Amanda Koziar, Mary Johnston, Lisa Lorenz, Danielle Skov, Lauren Hughes, and Jeff Steck. Kandise Gilbertson, Lisa Ruff, Mandy Maass, and Kipp Rillos were absent. Also in attendance were Linda Thomas (SSEF accountant); Celine Wicks and Stephanie Juneau (SSSD); Ed Anderson (HSD); and Dervla Lacy (SM). Sarah Katherman prepared the minutes.

- **Call to Order:**

Adam Alspach called the meeting of the Steamboat Springs Education Fund Board to order at 5:30 PM.

- **Public and Advisory Board Comment**

No comments.

- **Meeting Minutes – EFB April 17, 2024**

MOTION

*Mary moved to approve the EFB meeting minutes cited above, as written. Jeff seconded the motion. **The motion carried unanimously.***

- **Summer Sessions Recap**

Adam reviewed the summer session recap, as included in the meeting materials. He noted that the board had decided to adjust the allocation model slightly to include a small percentage (perhaps just 1%) that would be set aside in a discretionary category, giving the board the flexibility to decide exactly where this money should go. Sarah added that to avoid having to go through a second round of school district applications if additional funds become available after the preliminary budget is set, the school district application will also include a section that will ask how any additional funds over the preliminary budget amount would be spent.

Adam reviewed that this year SSSD will use supplemental SSEF funding to cover pre-K tuition for a number of students that meet specific criteria. Following discussion at the summer session, the board decided that this use of funds should not be allowed in the future due to the potential misunderstanding by the public of tuition for public school, as well the singling out of individual student recipients.

Amanda reported that the newly formed Communications Committee has not yet met, although an outline of what is needed was discussed in a meeting immediately after the summer session. The notes from that meeting were attached to the summer session recap notes.

- **Financial Report**

Linda noted that both the fiscal year-end financial statements (June 30, 2024) and the current financial reports had been included in the meeting materials. She said that, with the exception of the accrued revenue that had not yet been received and the adjustment for unspent administrative expenses, the year-end financials were the same as those sent to the auditors. Linda reviewed the current financial reports, noting that the July and August deposits (for tax revenues collected in May and June) were forecasted at 6% lower than actual receipts for the previous year. Moving forward the comparison will be to the actual

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revenues received the prior year. Linda reviewed the revenues received for the first three months of the current fiscal year and stated that overall they are up 14% over projections, and also up over the actual revenues from the prior year. Adam noted that the funds that support the SSEF include both sales and use taxes, so the amounts received by the SSEF will vary from the published changes in sales taxes alone as reported by the City. Linda reviewed the expected rescissions, noting that the funds to be rescinded listed on the financial report would be reduced by \$8,500 because reimbursement documentation had been received from Opera Steamboat and Steamboat Dance Theatre.

- **SSEF Policies & Procedures**

Sarah stated that the Policies and Procedures had been reviewed at the summer session, but that no action was taken because the session was not advertised as a public meeting. Mary reviewed the changes that had been made.

MOTION

*Jeff moved to approve the SSEF Policies & Procedures, as presented. Mary seconded the motion. **The motion carried unanimously.***

- **Calendar**

Sarah stated that her schedule for April is uncertain, and Easter/spring break are late this year. If the meeting is held early in April, the last month of receipts will not be available. She proposed eliminating the April meeting and meeting in the first week of May instead. Linda said that this change would also avoid a conflict with tax season.

MOTION

*Lisa moved to approve the SSEF 2024 – 2025 calendar, as amended. Amanda seconded the motion. **The motion carried unanimously.***

- **Accountability Reports**

Mary reviewed the AR review procedure and presented the shared summary document. She noted that experienced members would have three reports to review this year. Others will have two and new members will review one. The AR templates have been sent out and are due back from the grantees on October 11th. Mary has assigned the ARs to EFB members for review, with most people reviewing the same grants/organizations they reviewed last year. She emphasized that all board members would be entering their summaries into a single shared document. Sarah will send out a link to the shared document and the assignment sheet by October 14th. AR reviews are due back November 4th. Adam noted the importance of the AR process.

- **Agenda for October meeting**

- Review of current organizational structure and process - Adam
- Grant Writer reports
- Conflict of interest forms
- Approval of audit and tax return, if available

The EFB meeting adjourned at 6:45 p.m.