



## BOARD OF DIRECTORS

### Minutes

May 25, 2022

8am-10:30am

The Board of Directors of History Colorado (a/k/a The Colorado Historical Society) ("HC") met in person and via virtual conference Wednesday, May 25, 2022. Present were directors: Tamra Ward, Ellen Roberts, Marco Abarca, Rich Benenson, Cathey Finlon, Donna Lynne, Carlos Martinez, Robert Musgraves, Alan Salazar, Mary Sullivan, and Penfield Tate III.

HC Staff in attendance: Dawn DiPrince, Luis Colón, Patrick Eidman, Jason Hanson, Shannon Joern, Chris Bowles, and Joe Zhou. Others in attendance: Bennett Boggs, Cathy Stroh, Patrick Warwick Diaz, Margaret Conable, Sue Kim, and Stewart Olive. Dianne Brown served as recording secretary.

Ward called to order at 8:03am and DiPrince read the land acknowledgement. With regard to the March minutes, Musgraves requested an edit to the last paragraph to clarify the action. Sullivan motioned to approve with edit; Benenson seconded; motion passed.

This being the final board meeting for Roberts, Musgraves and Salazar, DiPrince read proclamations and thanked them for their service. She noted that framed photos and signed proclamations will be mailed out. Finlon would like proclamations shared with Kate Shimko.

Roberts proposed a motion to reappoint Ward chair, Tate vice chair and Lynne as finance committee chair. Finlon seconded; motion passed.

JW Stanley Carriage LLC Preservation Tax Credit - Tate reported that committee members had heard an appeal for denial of tax credits application from JW Stanley group. Specifically, the committee heard from attorneys and witnesses, reviewed the materials and with Sue Kim, AG assistance, prepared a recommended decision to present to the board. Once the board formally adopts the decision, it will be shared publicly. Ward asked for a motion to move into executive session per Colorado Revised Statutes to discuss the historic tax credit appeal. Lynne motioned to approve, Finlon seconded; motion passed. The board went into executive session at 8:26am.

The board went into an open meeting session at 9:49am. Tate summarized that the committee has previously conveyed to the attorneys and witnesses its recommendation is to uphold the SHPO decision to deny the tax credits. The applicant knew it could seek guidance from SHPO

before getting too far ahead of the process. Lynne thanked the committee and AG for their work. Abarca, Lynne, Salazar, Roberts, Finlon, Benenson, Martinez, Musgraves, Ward and Sullivan concurred with committee recommendation. Tate motioned to deny the tax credit; Abarca seconded; motion passed. Ward directed the AG to prepare a written order of the board's decision. Tate will work with Kim on the final written decision.

Due to the time crunch, the finance report was the next item for discussion. Colón presented the period 9 YTD financial report. At the end of March we are 1% ahead of revenue, expenses are 12%; anticipate ending with a surplus of \$1.1M. The surplus will remain in our bank account but we need spending authority and board approval to use those funds. The FY23 budget proposal includes: Limited gaming minority share at \$11.8M; Strategic initiative fund at \$1.5M and Earned revenue at \$3.9M with Total revenues \$27.5M.

Earned Revenue \$3,895,000  
Other Revenue \$23,349,625  
Total Revenue \$27,544,625  
Total Expenditures \$118,530  
Surplus (Deficit) \$426,095

Finlon motioned to approve the budget proposal, Abarca seconded; motion approved. Musgraves thinks we take a mental note of how we've kept expenses at bare minimum and begin to think how we thoughtfully spend the funds that we have. Ward acknowledged that, and noted that this is currently taking place as Musgraves' term ends.

Mini Grants - Eidman presented the mini grants for board approval: there were 26 grant applications and he recommended 23 be awarded. The grants total \$849,545. Tate motioned to approve; Roberts seconded; motion passed. Musgraves abstained from voting on grants given to CPI. Tate would like to know if there are any mini grant applicants that comment about the process, etc. he would like the board to hear about them. Eidman acknowledged that.

Friends of Cheyenne Canyon - applied for non competitive grant and but there have been some owner consent challenges. Eidman asked the board to rescind the award, for the time being while staff work with the applicant to resubmit. Finlon motioned to approve Tate seconded; motion passed.

DiPrince would like to draw attention to the victory presentation and encouraged the board to review it and let her know if there are any questions. Additionally, she noted that the legislative report is very robust and asked the board to direct any questions to her. Lastly, HC is implementing free for kids 18 and under throughout the state in all of our museums.

There being no other business, the meeting adjourned at 10:54am.