



HISTORY *Colorado*

History Colorado
Board of Directors Meeting
May 22, 2019
Minutes

The Board of Directors of History Colorado (a/k/a The Colorado Historical Society) (“HC”) met on May 22, 2019 at 8:00am, at the History Colorado Center (Denver). Present were directors Cathey Finlon, Cathy Carpenter Dea (via telephone), Donna Lynne, Marco Abarca, Bob Musgraves, Rick Pederson (via telephone), Stephen Sturm, Ann Walker, Ellen Roberts, and Tamra Ward. History Colorado staff in attendance were Steve Turner, Tonya Covarrubias, Dawn diPrince, Kathi Grummel, Tim Stroh, Jim Parone, Holly Norton, Sheila Goff (Ret), and Danielle Ayala. Also attending was Inta Morris, Dept. of Higher Education, Chief of Staff, Volunteer Council member Mavis Kacena. Lori Bailey served as recording secretary.

Cathey Finlon called the meeting to order at 8:14am and confirmed a quorum. The Chair immediately called Executive Session 24-6-403 (3) A II, of the Colorado Revised Statutes on Receiving Legal Advice. The Executive Session ended at 8:40am and attendees were invited back into the meeting.

Chair Report

Finlon began by congratulating the History Colorado staff on the new *Beer Here! Brewing the New West* exhibit which opened to the public on Saturday, May 18. This exhibit is an excellent example of the interesting ways in which History Colorado can and should continue to introduce the public to history, and encourage them to take a closer look at more serious issues.

Finlon described her 6-month endeavor to meet with donors who have demonstrated constancy and continued interest in our mission, as well as legacy donors who have supported the institution for many years. Board members were encouraged to identify donors who might be appropriate for this effort.

She also provided the Board with an update on the Colorado Women’s Vote Centennial Commission which included plans for potential speakers for keynote addresses, a summit for the general public, statewide adult and school programs, a college symposium offering, and engagement with citizen and History Colorado historians to provide programs across the state.

The March 20, 2019 minutes were approved.

Finlon discussed the finance committee charter, and indicated that Bob Musgraves has revised the charter so that it reflects the goal of the committee to assist the board and the staff but not to

assume the responsibilities of the board with respect to financial oversight. The Board approved the finance committee charter.

Finlon and Tamra Ward were unanimously and enthusiastically re-elected as Chair and Vice-Chair of the Board of Directors for History Colorado, to serve another term.

Musgraves addressed the new bylaws, noting that the update was driven by 2018 Legislative changes which went into effect in October of 2018. The Board approved the new bylaws.

Executive Director Update

Steve Turner thanked Ellen Roberts for her organization of his visit last month to Durango where he met with potential History Colorado friends at similar organizations in the four corners area. He reiterated the intention to serve more of the state with increased resources. Roberts indicated that Mr. Turner's visit was well received and encouraged statewide relationship building efforts similar to what was accomplished with this Durango visit.

Turner offered information about the two new partnerships History Colorado is involved in: the City of Denver on the National Western Complex; and collaborating with the Gill Foundation to help organize and build their archives.

Strategic Planning Committee Updates were given by committee leads or their delegates. The information provided a comprehensive understanding of the opportunities for History Colorado. The Strategic Planning Committee will meet with Dan Ritchie on May 30 to review committee findings.

2020 Budget Report

Covarrubias reported that History Colorado projects a strong finish for the current fiscal year. She shared a new financial report which summarizes all of History Colorado's operations in one statement which will be introduced after July 1, 2019.

Turner reported that History Colorado's FY19 budget has a forecasted increase in net assets from \$1.1M to \$2.1M. The proposed FY20 balanced budget includes growth in Reserves of \$400K, and anticipated Cash Reserves of \$5.8M at the end of FY20. The increase from the FY19 to FY20 budget is \$1.8K with projected Revenue of \$30.4M and Expenses of \$30M.

Turner requested approval to use \$10.520M of the \$10.9M in the State Historical Fund minority share for museum operations, leaving a Reserve of \$400K. In sum, the overall museum operations budget increases by \$1,876,600 of which 51% are controllable and strategic and include a 3% across the board compensation increase, pay adjustments for living wage in key areas, one-time cost of a POS system at HCC, and new strategic staffing positions. Cost increases mandated by the state and outside our control cover 49% of our expense increase and derive from total compensation and PERA increases, support services including Risk Management, Office of Info Technology Legal and RTD, and operating expenses such as utilities. The Board requested longer term forecasting for financial decision making so as to

avoid future financial challenges based on budget decisions made each year. Finlon wanted it noted strongly that we need to have compensation increases for our staff, and have to keep working on increasing below market salaries. She asked for approval of the FY 2020 budget. The Board approved the CY 2020 budget.

Preservation Report

Ann Walker spoke briefly about mini grants, and recommended that the existing Archaeology and Historic Preservation Committee be reappointed to serve one more year. Motion was passed unanimously. Walker also discussed and requested approval of two Colorado State Register of Historic Properties: AG Ranch in Pueblo and Gondola (rolling stock) from the Colorado & Southern RR. The Board approved the grants.

Financial Report

Covarrubias went over Period 9 financials and reported a small deficit due to the Feds timing on releasing the grant funds for reimbursement. Musgraves asked to project the federal grant fund reimbursement when they are expected to be released when developing the forecast for next year revenue to avoid consistent deficit reporting each year due to timing of federal grant reimbursement.

Board Resolution for Sheila Goff

The Board of Directors issued a Board Resolution presented to Goff for her contributions to put Colorado for her professional service as a leader on the forefront of NAGPRA implementation, and for her professional relationships as she represented History Colorado, especially among the tribal groups. The resolution was then passed unanimously.

There being no other business, the meeting was adjourned at 10:28am.