

**MINUTES**

**I. CALL TO ORDER – AUSTIN LINSLEY, PRESIDENT**

President Austin Linsley called the meeting to order at 10:00 am at the Foundation House.

Attendees: Ault, Devlahovich, Dozier, Hallett, Hunneman, Kishbauch, Koures, Linsley, Michlin, Nickerson, Podgracz, plus: Board Emeritus Virginia Hyde, guest presenter Shelly McTighe-Rippengale, and Executive Director Greaves.

**II. BOARD REFLECTIONS/EDUCATION MOMENT**

None as part of this Board meeting. This Board meeting was a brief prelude to our annual retreat.

**III. APPROVAL OF THE AGENDA**

A draft agenda was made available for review prior to the meeting. Nickerson moved, seconded by Podegracz, that the agenda be approved. The Agenda was approved.

**IV. APPROVAL OF MINUTES**

Dozier moved, seconded by Ault, that the minutes of January 22, 2025, be approved. The minutes were approved.

**V. FINANCE REPORTS BY BROZ**

This financial review is for the year to date as of January 2025.

**SRPF**

**Statement Review**

	<u>Year to Date</u>	<u>Budget</u>	<u>Variance</u>
Revenue	245,585.	364,723.	( 119,138.)
Expense	244,128.	286,218.	42,089.
Net Income/(Loss)	1,457.	78,506.	( 77,049.)

**REVENUE:** For the month of January, the Revenue was \$67.K mainly from Grants received of \$60K. Revenue is greater than the budget of \$20.9K, which included \$10K in Event Revenue usually received in January. The overall revenue greatly improved our net fund balance and helped with the variance to the budget for the year.

For the year to date, the Revenue was \$245.6K versus the budget of \$364.7K – behind by (\$119.1K). The Grant revenues are now ahead of the budget by \$23K and Investments (primarily Ellis Fund) by \$3.6K.

Program related Revenue is behind by (\$12.6K), Unsolicited is behind by (\$8.5K), Membership less by (\$4.9K) and Events by (\$119.8K).

**EXPENSE:** For the month of January, Expenses of \$20.3K were better than Budget by \$14.K with the greatest variances in Transportation and Climate Change.

For the year to date, the Expenses were \$244.1K versus the budget of 286.2K – better by \$42.1K. Program expenses remain unspent versus the budget by \$35K, (Transportation, Climate Change, Small Grants, Trout in the Classroom, and FW Day, and NERF).

**FUND BALANCE INCREASE/ (DECREASE):**

The change in Fund Balance (Net bottom line) for January ended with \$47.4K versus the budget of (\$13.5K), better by \$60.8K. Year to date Fund Balance change is \$1.5K including the net NON-OPERATING Ellis Fund revenue of \$27.8K. The budget for the year-to-date period Fund Balance change was a positive \$78.5K, therefore we are behind the budget by (\$77.K) including the addition of the non-operating items mentioned. We remain behind the budget but have improved from last month.

**APPROVAL OF FINANCIAL REPORT:** Podegracz moved and Ault seconded acceptance of the financial report. Approved.

**VI. EXECUTIVE DIRECTOR'S REPORT – GINGER GREAVES**

None as part of this Board meeting. This meeting was followed immediately by our annual Board retreat.

**VII. ACTION ITEMS**

RivCoParks are apparently upside down on the Plateau property, causing them to tighten their finances and propose additional fees, such as user fees for concerts and fees for Rob's time (not including 3<sup>rd</sup> Graders). We will be negotiating with them, keeping in mind that our programs benefit them.

Fundraising is ongoing. Highlights: The Car Show is doing well so far, looking for cars from the late 1800s to 1975, both antique and classic. The Cowboy Jubilee is still on point for Galway Downs, the great future Olympics site, with negotiations ongoing for a user fee (expected to be a savings over our past infrastructure costs in the range of \$11K).

**VII. COMMITTEE REPORTS**

Forwarded in advance of meeting.

**VIII ADJOURN/NEXT MEETING**

On motion by Dozier seconded by Hunneman, we adjourned at 10:30 am. Our next meeting will take place on March 26 at 6:30 pm at the Foundation House.

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**Respectfully submitted, James Hallett, Secretary**

**Date \_\_\_\_\_**