

Colorado Nonprofit Development Center  
Board of Directors Meeting – Minutes  
May 25, 2022  
3:00pm – 5:08pm  
Meeting Held Via Videoconference

Present Board Members: Ann Hovland, Stefan Stein, Andrew Ritz, Melissa Johnsen, Raymael Blackwell, Rich Martinez, Kaia Gallagher, Maribel Cifuentes, Allison McGee Johnson, Maria Montoya, Kelly Berg, Will Chan, Erik Estrada

Absent: None

Staff: Melinda Higgs, Angela Schreffler, Kevin Van Vleet, Nicki Robbins, Will Lewis

I. Board Chair Ann Hovland

A. Welcome and Introductions

Hovland introduced Robbins, CNDC's Office Assistant.

B. Conflicts of Interest

Chan advised that he has filed to run for City Council at large and the Board agreed there was not a conflict of interest.

II. Approval of February 23, 2022 Board Meeting minutes

Board Action: Montoya moved, and Stein seconded to approve the February minutes, which were unanimously approved.

III. Project Presentations Brad Rhoda and Coleen Samuels

Rhoda with Outreach Fort Collins (OFC) shared background on his organization. OFC started in 2016 as a resource for community members experiencing homelessness. OFC connects these community members to resources and direct-service providers. Outreach Fort Collins is not a shelter or rehabilitation facility, but a community-facing resource that provides outreach and referrals. OFC utilizes two outreach models – proactive and responsive – meeting people where they are on a daily basis and responding to incoming phone calls.

Samuels with Denver Regional Mobility and Access Council (DRMAC) shared background on her organization. DRMAC provides travel training for folks on how to utilize Regional Transportation District (RTD) services. The "Getting There" training app is available on mobile phones to find different travel options. DRMAC plans to expand the app to include healthcare resources, and maintain an information and support hotline. DRMAC's "Getting There Guide" can be requested via the website and it will be mailed as a paper copy for folks without mobile phones.

Both Rhoda and Samuels spoke about their experience partnering with CNDC as a fiscal sponsor. Rhoda and Samuels highlighted the responsiveness of CNDC staff and the level of quality support they receive. There was a discussion regarding both organization's sources of funding, and both Project Directors emphasized their vision to expand and diversify their funding sources. Hovland asked about the various changes and challenges as communities navigate post-pandemic life, along with changes in government assistance related to eviction relief and other programs coming to an end. Cifuentes asked what other support CNDC could provide to new Project Directors, and both shared their gratitude with having a fiscal sponsor such as CNDC. Hovland and Higgs thanked Rhoda and Samuels for sharing their perspectives with Board members.

IV. Fiscal Sponsor Program Angela Schreffler

A. Fiscal Sponsor Report

Schreffler presented an update on CNDC's Project selection and application process, as well as recent Project activity at CNDC. The new application and selection process has entered the initial trial period, which has been met with success. Schreffler noted the process has moved applicants through the pipeline much faster, which has increased workload of staff and shortened the expected response turnaround time. Five groups are set to join partnership meetings with CNDC Program staff to determine fit and feasibility. Schreffler noted many more applicants are submitting proposals as a result of the new process. CNDC staff will have the opportunity to review final applicants before they are brought on as Projects of CNDC. Hovland asked whether CNDC has seen a change in the type of Projects who are applying for fiscal sponsorship, and Schreffler replied that it was likely too early to definitively report on.

Schreffler noted that the Program team expects the number of new Projects to increase significantly. She also noted the increase of closed Projects for the first quarter of 2022. Making Olathe Better transitioned to Language Justice for All due to a change in mission and funding from The Colorado Trust. Schreffler noted the sense that Project activity is very busy in 2022 as Projects return to hosting in-person events and other programs. Montoya asked if the increased Project activity has corresponded with an increase in hiring at CNDC, and Higgs noted that one finance position is in the process of being filled. Hovland thanked Schreffler for presenting the report.

V. Finance Committee Andrew Ritz

A. 2021 Audited Financials

Ritz noted the Finance Committee met with Jill Korenek with JDS Professional Group to go over CNDC's 2021 audit report. Ritz reviewed the final determination from JDS and shared notes from the report, including that auditors received full cooperation from CNDC staff, found no instances of errors, fraud, or omissions, did not find any

material deficiencies or weaknesses in CNDC's internal controls, and did not recommend any audit adjustments. JDS issued an unmodified audit report for CNDC. There was a discussion regarding footnotes that were designated as sensitive disclosures, and Ritz reviewed each in detail. Ritz credited CNDC's positive audit results to the work of Van Vleet, the finance department, and the entire CNDC staff.

There was a discussion regarding the tax implications of the Paycheck Protection Program (PPP) loan being forgiven, and Van Vleet reported that there were no tax responsibilities. Montoya added that the loan forgiveness will appear on CNDC's 990 as a government contribution. Cifuentes asked if Finance Committee had a recommendation regarding CNDC exceeding FDIC limit, and Ritz replied that the committee met with bank representatives regarding the current strength and stability of their institution. Higgs noted the responsibility of a fiscal sponsor's liquidity to cover Project expenses on short notice.

Board Action: Ritz noted that the audit had been reviewed in detail by the Finance Committee and recommended approval of the 2021 audit report to the Board. Ritz asked for motion. Stein moved, and Berg seconded to approve the 2021 audit report, which was unanimously approved.

#### B. March 2022 Financial Report

Ritz presented the March 2022 financial report and noted the report had been reviewed in detail by the Finance Committee on May 11<sup>th</sup>. Ritz presented the consolidated and CNDC-only financials. Total consolidated assets equaled \$13.4M, the bulk of which is in Operating Cash. Total consolidated assets were approximately \$1.7M less than in the first quarter of 2021, with \$10.9M in net assets. Total revenue equaled \$5M, an increase of \$1.1M from first quarter of 2021, primarily due to increases in Contributions and Government Contracts. There was a decrease in net assets of approximately \$677k, up \$178k from this point in 2021. CNDC's total assets increase by approximately \$185k since March 2021 for a total of \$2.1M, the bulk of which is in Cash due to the PPP loan. Personnel was under budget by approximately \$48k due to open positions but was offset by an increase in Contract Labor. CNDC's total operating expenses equaled \$136k, which came under budget by \$31k. Hovland thanked Ritz for presenting the financial statements to the Board.

Board Action: Hovland asked for a motion to approve CNDC's updated expense authorization policy. Gallagher moved, and Johnson seconded to approve CNDC's expense authorization policy, which was unanimously approved.

## VI. Strategic Plan

Melinda Higgs

### A. Overall Update

Higgs shared an update on the progress of CNDC's strategic plan but noted there is still work to be done due to delays from the pandemic.

## B. JEDI Committee

Blackwell shared an update on the work of the JEDI Committee and three main goals of focus. So far in 2022, the JEDI Committee has implemented the revised Project application and selection process and worked to ensure that all staff feel connected to and supported by one another. The Committee emphasized the importance of staff and Board members understanding how the work of CNDC connects to the goals set out by the JEDI Committee, and that staff can articulate these parallels. The Committee aims to share this knowledge with a resource guide that will include a glossary of terms, staff assessment, and plans for future trainings.

## C. Metrics Committee

Gallagher noted an RFP was issued to evaluate CNDC framework, and the Committee has selected Omni to contract with CNDC in this work. The plan encompasses two phases – first, a review and assessment of CNDC's reporting protocols, followed by the development of metrics to track CNDC's JEDI goals and a cost-benefit analysis of CNDC's fiscal sponsor services. Gallagher noted this work is planned to be completed by February 2023.

## D. Communications Committee

Johnson shared an update of the work the Communications Committee is doing surrounding updates to the CNDC website's design, layout, language, and accessibility.

## VII. Nominating & Governance Committee Stefan Stein

A. Board Action: Stein noted that Estrada's term will end at the conclusion of the meeting and asked for a motion to approve new terms for two Board members, Gallagher and Blackwell.

Johnson moved, and Ritz seconded to approve Gallagher to a new term, which was unanimously approved.

Chan moved, and Johnson seconded to approve Blackwell to a new term, which was unanimously approved.

B. Board Action: Stein called for a vote to elect and re-elect the full slate of Board Officers to a one-year term – Ann Hovland, Chair; Maribel Cifuentes, Vice Chair; Rich Martinez, Treasurer; and Raymael Blackwell, Secretary.

Johnson moved, and Chan seconded to approve the full slate of Board Officers. Board Officers abstained, and all other members in attendance approved.

Stein thanked outgoing officers for their service to the Board.

## VIII. Other Business

There was no other business.

IX. Executive Session

Ann Hovland

At 4:54 p.m. Johnson moved, Chan seconded and it was unanimously approved to enter into executive session to discuss the President & CEO's performance review. CNDC Executives and staff exited the meeting for the Board to enter executive session at 4:54pm. Staff exited meeting.

Martinez moved, Johnsen seconded and it was unanimously approved to exit executive session at 5:08 p.m.

X. Adjourn

Hovland adjourned the meeting at 5:08pm.

Raymael Blackwell, Secretary

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