



Board Meeting Minutes

May 15, 2016

Board Members:

Present: Mike Rushmore, Jeremy Rietmann, Seth Ehrlich. Apologies: Bill Jensen
Quorum present? Yes

Community Members Attending: Ron Davis, Chris Moffet, Susie Davis, Patrice Ringler, Sue Rushmore

PROCEEDINGS:

Meeting called to order: At 4:00 p.m. by Chairman Mike Rushmore

Previous meeting minutes approval: Approved as presented.

Chairman's Report and Recommendations for Approval: Provided by Mike Rushmore

- **Financial Position and Operations:** The current financial update as of May 15, 2016 was shared with the board and community members present. Highlights of the report include liquidity at \$81,000, the cash community investment rate by OCF of approximately \$5,200 per month on average for 2016 YTD, and funded Founding Family donations of \$81,539 YTD.
 - **New Founders:** Families and organizations that have joined OCF as Founders (\$10,000 per year pledge or \$25,000) or made similar major contributions to OCF during 2016 include: An anonymous Founder, Dave and Michele Mittelman, Les and Madeline Stern, John and Christine Bakalar, Carla Guarascio, Doe Browning and family, and Lucy and Ron Davis.
 - **Current Commitments Proposed for Ongoing Support (approved by the board):** OCF is committed to support collaboration among local non-profit organizations with emphasis on those that are focused on helping local residents escape the impact of poverty. The current financial commitments are to:
 - o **VISTA Program for Local Non-Profit Capacity Building:** In late 2015 OCF was awarded a grant to design, develop, launch and manage a program to bring as many as ten new staff to Eagle County to work on reducing the impact of poverty on residents of Eagle County. This program is being implemented with the important support of local non-profits addressing childhood hunger, access to education, access to healthcare, and other issues related to poverty. We estimate the value of this program at approximately \$1,400,000 over the three-year grant period. This program is our highest priority.
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- **Beth Slifer / OCF Leadership Gathering:** A twice-yearly gathering of 70 to 100 local leaders of non-profit organizations for the purpose of relationship-building and mutual awareness.
- **Eagle County Gives:** A collaboration of about 40 local agencies that endeavor to raise awareness of their programs and raise funding. OCF funds all relates website hosting and marketing expenses. It is noted that OCF is the fiscal agent for Eagle County Gives Day and as such co-mingle funds in a single account which shall be reported at each board meeting.
- **Proposed Commitments to Study (approved by the board):** OCF continuously evaluates possible new ways to contribute to collaboration and community development as relates to reducing the impact of local poverty. We are working with the community of local agencies and donors to evaluate the potential to establish a new local grant writing capacity.

Board of Directors Meeting and Development (approved by the board): The OCF strategic development plan calls for expanding the Board of Directors in line with best practices. It was proposed and approved that the board meet once per month, as needed. OCF places particular emphasis on transparency of governance, term limits, and a diversified board of up to 7 Directors that reflects the local community complexion. The organization by-laws limit Directors to a maximum of two consecutive terms of 3 years each. This emphasis requires continuous development of new Directors. Two new Directors were proposed and supported by a unanimous board vote, bringing the current board to 6 Directors:

- **Ron Davis:** Ron is a local community leader who has been responsible for too many community initiatives to document. However, these include as Founder of the Guardian Scholars national organization, which provides college scholarships to local students of exceptional talent and circumstances, member of the Executive Board of the Vail Valley Foundation, and Chairman of the Vail Valley Hospital board, among others. Ron is also a Founding donor to Our Community Foundation with a special interest in increasing local student access to a college education.
- **Chris Moffet:** Chris has been a full time resident of Eagle County for over 25 years. She has developed a thriving professional consulting firm serving Fortune 500 across the United States, with an emphasis on human resources and company culture. Chris has a deep understanding of the issues faced by local families, as well as organization behavior.

VISTA Program Update: Program manager Susie Davis provided a detailed update on the local VISTA program and received the support of the Board to continue on the current path.

- **Financial model:** A draft financial model was shared with the board of the purpose of illustrating the impact of various allocations of up to 10 VISTA staff and related resources.
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Based on the positive response, the model will be further developed to ensure maximum positive impact on the community and the sustainability of the VISTA grant over the coming years. Seth Ehrlich recommended and it was agreed by the board to revise the model to exclude revenue and expenses that are the responsibility of the VISTA organization under the terms of the grant.

- **Hiring update:** OCF has hired two VISTA staff to address the issues of poverty as relates to 1) hunger and 2) higher education. These staff members will work collaboratively with several local non-profit organizations to support individual organization goals and the positive impact on the broader community. There is an active community conversation that may provide funding for a third VISTA staff member to work to build the capacity of the local food pantry including especially as related to grant applications. A fourth near-term VISTA staff is a potential hire to work for OCF.

Donor Advised Funds Evaluation (approved by the board): OCF has been approached and asked to consider developing donor advised fund management capabilities. This will be explored and a report issued to the board at the next meeting.

Meeting adjourned at 5:35 p.m.

Minutes submitted by Chairman, Mike Rushmore
