



**MEETING MINUTES
LARADON HALL SOCIETY¹ and FOUNDATION
JOINT BOARD OF DIRECTORS MEETING**

February 28, 2017
4:00 p.m. – 6:00 p.m.

Members Present: Frank Sommer, Rachel DeWitt, Jason Adams, Greg Beacom, Allen Lenort, Larry Burgess, Jim Garcia, Tom Welch, Mike Burns, Jacque Montgomery, Brent Pick, Jerry Hilzer, Suzanne Bradeen, Bill Mitchell

Members Absent: The following absent members gave their proxy votes to Frank Sommer via email prior to the meeting; Emily McKissick-Diaz, Susan Ruhl, Dennis Morgan,

Laradon Staff: Doug McNeill, Tilman Adair, Corey Kala, Angela Rotello,

Candidates for Membership Present: none

Guests: Mary Schaeffer, The Kellogg Organization; Johnathan Beukelman, Joshua Jerele, Brian Cates

I. PRELIMINARY

- A. CALL TO ORDER:** Frank Sommer called the meeting to order at 4:06 p.m. A quorum was present. However, absent members listed above gave their proxy votes to Frank prior to the meeting.

II. CAPITAL CAMPAIGN

- A. FEASIBILITY STUDY:** Mary Schaeffer, The Kellogg Organization (TKO), shared with the BOD the steps that TKO will take in conducting the Feasibility Study for the Capital Campaign. The goal is for TKO to conduct 30 interviews with Community Leaders, Foundations and Laradon supporters to gather data to determine the goal of the Capital Campaign. The results of the Feasibility Study will be presented at the April 25, 2017 BOD meeting.

III. INVESTMENT MANAGER INTRODUCTION

- A. UBS FINANCIAL SERVICES, INC:** Jonathan Beukelman, Brian Cates and Joshua Jerele shared with the BOD the investment strategies that UBS will use to manage Laradon's investments. Jonathan reviewed the financial reports with the BOD.

¹ These minutes are the confidential proceedings of the Laradon Hall Society Board of Directors. Directors are advised to use good judgment and common sense in discussing obviously sensitive matters. These minutes are not to be distributed beyond the Board of Directors without the approval of the Board Chairman.

IV. LARADON FOUNDATION BOARD ELECTIONS

- A. NOMINATIONS AND ELECTIONS:** Mike Burns' and Jerry Hilzer's are up for re-appointments.
- a. Jerry Hilzer made a MOTION to nominate Mike Burns for another term as President of the Laradon Foundation; SECOND was made by Bill Mitchell. All voted and approved.
 - b. Mike Burns made a MOTION to nominate Jerry Hilzer for the office of Vice President of the Laradon Foundation; SECOND was made by Suzanne Bradeen. All voted and approved.
 - c. Mike Burns made a MOTION to nominate Bill Mitchell for the office of Secretary of the Laradon Foundation; SECOND was made by Suzanne Bradeen. All voted and approved.

V. LARADON SOCIETY BOARD ELECTIONS

- A. NOMINATIONS AND ELECTIONS:** The following Society Board members are up for re-appointment: Greg Beacom, Larry Burgess, Rachel DeWitt, and Tom Welch. The following offices are up for re-appointment or election: Chair, Vice Chair, Secretary and Treasurer.
- a. Allen Lenort made a MOTION to nominate the following members to be re-appointed to the Laradon Society Board; Greg Beacom, Larry Burgess, Rachel DeWitt and Tom Welch; SECOND was made by Jim Garcia. All voted and approved.
 - b. Rachel DeWitt made a nomination to re-appoint Frank Sommer for the office of Chairman.
 - c. Jason Adams made a nomination to re-appoint Rachel DeWitt for the office of Secretary.
 - d. Tom Welch made a nomination for Larry Burgess for the office of Vice Chair.
 - e. Rachel DeWitt made a nomination to re-appoint Jason Adams for the office of Treasurer.
 - f. Allen Lenort made a white ballot MOTION to nominate all officer candidates; SECOND made by Larry Burgess. All voted and approved.
 - g. The Executive Committee will be all elected Officers and Board Members Allen Lenort, Greg Beacom and Brent Pick.
 - h. The Nominating Committee will be Chaired by Rachel DeWitt, Secretary, other members include Tom Welch, Jim Garcia and Jacque Montgomery.
 - i. The Budget and Finance Committee will be Chaired by Jason Adams, Treasurer, other members include Frank Sommer, Chairman of the Board, Larry Burgess, Vice Chair and Board Member Tom Welch.

VI. FINANCIAL REPORT

A. FINANCIAL REPORTS:

- a. Corey reviewed the Consolidated Financial Statements and Laradon's Financial Statements ending January 31, 2017.
 - i. For January, Laradon's revenue was \$1,110,251, with expenses of \$996,471, showing a net of \$85,555 after depreciation.
 - ii. Allen Lenort made a MOTION to approve the financial reports. Larry Burgess seconded the motion. All voted in favor.

VII. APPROVAL OF MINUTES

- A. **SOCIETY MINUTES:** Frank Sommer stated that the BOD would dispense the reading of the Laradon Society minutes. Jason Adams made a MOTION to accept the December minutes with grammar changes to Paragraph A, line C; Jim Garcia seconded the motion. All voted in favor.
- B. **FOUNDATION MINUTES:** Mike Burns stated that the Foundation BOD would dispense the reading of the Laradon Foundation minutes. Bill Mitchell made a MOTION to accept the minutes with the change of adding Bill Mitchell as attending the meeting; SECOND was made by Suzanne Bradeen. All voted in favor.

VIII. CEO REPORT

- A. **AURORA SATELLITE:** Doug reported that a proposal has been made for a satellite location off I-225 and 4th Ave. If approved we can occupy the space in March. An offsite program will be the first group to use the satellite. We have individuals and families that are showing interest in moving to an Aurora location.
- B. **CAMPUS MASTER PLAN:** We are continuing to work with City Projects and Gorman on the affordable housing project. They have brought the City of Denver to our campus to have our housing project be considered for North Denver Development Project financial support.
- C. **SCHOOL RELOCATION:** We are looking for different locations to relocate The Laradon School during the renovation process. Currently we have a proposal to make temporary renovations to the Coen building and the Community Room. We are also talking to Denver Public Schools about using one of their schools.

VIII. LARADON FOUNDATION REPORT

A. LARADON FOUNDATION:

- a. Tilman shared that The Kellogg Organization has been a good choice; they have been instrumental in guiding us through the process of the Feasibility Study.
- b. Tilman reported year to date the Foundation fundraising is over budget by \$200K.

IX. OLD BUSINESS: None

X. OTHER BUSINESS: None

XI. NEW BUSINESS:

- A. Doug shared the draft of the brochure that Gorman will be sending to the State regarding the housing project proposed for the West Campus.

XII. ADJOURNMENT

- A. Larry Burgess made a MOTION to adjourn the meeting; Rachel DeWitt made a SECOND. The meeting adjourned at 5:46 pm.

Submitted by: Rachel DeWitt, Society Secretary Date: 4/23/17

Submitted by: William Mitchell, Foundation Secretary Date: 04-25-17