



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

April 25, 2017
4:00 p.m. – 6:00 p.m.

Members Present: Frank Sommer, Rachel DeWitt, Greg Beacom, Allen Lenort, Larry Burgess, Jim Garcia, Tom Welch, Mike Burns, Jacque Montgomery, Brent Pick, Jerry Hilzer, Suzanne Bradeen, Bill Mitchell, Emily McKissick-Diaz, Susan Ruhl via phone

Members Absent: The following absent members gave their proxy votes to Frank Sommer via email prior to the meeting; Jason Adams and Dennis Morgan

Laradon Staff: Doug McNeill, Tilman Adair, Corey Kala, Angela Rotello, Annette Lambeth, Donna Thurston, Linda Haskins, Paul Durack, Heather Kijanka, Christine Geerts, Alison Roth

Candidates for Membership Present: none

Guests: Peter Kellogg and Mary Schaeffer, The Kellogg Organization;

I. PRELIMINARY

- A. CALL TO ORDER:** Frank Sommer called the meeting to order at 4:04 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:** Peter Kellogg, The Kellogg Organization (TKO), shared with the BOD the findings from the Feasibility Study. TKO interviewed 33 individuals that represented Laradon Board members, corporations, foundations, subject matter experts, Laradon staff and government. In summary TKO has concluded that Laradon should be able to raise \$5-6M over 36 months for the Capital Campaign.

The breakdown of recommendations for fundraising is as follows: Board members \$198,600; individual donations \$219,500; corporate donations \$95,000; foundation donations \$4,497,000 for a total \$5,010,100.

The recommended 36 month timeline for raising funds for the Capital Campaign is as follows: May 2017 – April 2018, funding for The Laradon School of \$2.5 - \$3M; May

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2018 – April 2019, funding for the LaSalle building of \$1.5M; May 2019 – April 2020, funding for the new West Campus program space of \$1M - \$1.5M.

Additional recommendations: to build a strong marketing campaign to support the Capital Campaign; develop and identify philanthropic Gift Naming and Recognition Opportunities for six- and seven-figure gifts; expand development staff and financial resources. Continue use of fundraising counsel into the implementation phase.

- B.** After discussion amongst both Boards, they concluded to vote on proceeding with a Capital Campaign to raise \$5-6M over 36 months:
- a. Laradon Foundation Board member Suzanne Bradeen made a MOTION to approve the Capital Campaign; SECOND was made by Bill Mitchell. All voted and approved.
 - b. Laradon Society Board member Allen Lenort made a MOTION to approve the Capital Campaign; SECOND was made by Larry Burgess. All voted and approved.
- C.** Mike Burns and Tilman Adair discussed the need for seed money to start the Capital Campaign. The seed money is needed to show Foundations and Grantors, who will be considering funding the Capital Campaign that Laradon has financial support towards the \$5-6M needed for the project. Also, with the seed money Laradon will be able to start the process of design, engineering and permitting for the renovation and construction of The Laradon School.

After discussion between both Boards; the members came to the agreement for the Laradon Foundation Board to grant the Capital Campaign \$2.5M in seed money to start the campaign.

- a. Laradon Foundation Board member Bill Mitchell made the MOTION to grant \$2.5M seed money for the Capital Campaign; SECOND was made by Jerry Hilzer. All voted and approved.
- b. Laradon Society Board member Tom Welch made the MOTION to grant \$2.5M in seed money for the Capital Campaign; SECOND was made by Jacque Montgomery. All voted and approved.

III. FINANCIAL REPORT

A. FINANCIAL REPORTS:

- a. Corey reviewed the Consolidated Financial Statements and Laradon's Financial Statements ending March 31, 2017.
 - i. For March, Laradon's revenue was \$1,096,963, with expenses of \$987,237, showing a net of \$54,501 after depreciation.
 - ii. Tom Welch made a MOTION to approve the financial reports. Larry Burgess seconded the motion. All voted in favor.

IV. APPROVAL OF MINUTES

- A. SOCIETY AND FOUNDATION MINUTES:** Frank Sommer stated that the BOD would dispense the reading of the Laradon Society and Foundation Joint Board Meeting minutes. Larry Burgess made a MOTION to accept the February minutes; Allen Lenort seconded the motion. All voted in favor.

V. CEO REPORT

- A. **AURORA SATELLITE:** Doug shared the struggles of finding the right location for an Aurora satellite. One of the challenges we have encountered is finding a landlord that is comfortable with Laradon providing services in their buildings. We continuing to look for the right location with hopes to have a satellite opened by the end of the fiscal year.
- B. **SCHOOL RELOCATION:** With the renovation and construction of The Laradon School we will be relocating the school during the summer months. Currently we are waiting to hear back from Denver Public School about the use of the Gilpin School building, we should have an answer by the end of April. Laradon will only be paying our percentage of the overhead expenses; we will not have a lease payment.

VI. LARADON FOUNDATION REPORT

A. LARADON FOUNDATION:

- a. Tilman shared with the Board how the Foundation Department will be working on a marketing plan for the Capital Campaign. Christine Geerts worked on the Feasibility Study and will be staying temporarily to get the Capital Campaign started.
- b. Elizabeth Sterling, Grant Writer, has resigned. Currently the Foundation Department is starting interview potential grant writers.
- c. We will postpone asking the Foundation Board for financial support for the Foundation Department until the June 2017 Board meeting.

VII. OLD BUSINESS: None

VIII. OTHER BUSINESS: None

IX. NEW BUSINESS: None

X. ADJOURNMENT

- A. Larry Burgess made a MOTION to adjourn the meeting; Rachel DeWitt made a SECOND. The meeting adjourned at 5:56 pm.

Submitted by: Rachel DeWitt, Society Secretary Date: 6/27/17

Submitted by: William M. Full, Foundation Secretary Date: 06-27-17