



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

June 27, 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, Jason Adams

Members Absent: Dennis Morgan,

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

Candidates for Membership Present: Anna Jones

I. PRELIMINARY

- A. CALL TO ORDER:** Frank Sommer called the meeting to order at 4:05 p.m. A quorum was present.

II. 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. Tom Welch made a MOTION to accept the June minutes; Jacque Montgomery seconded the motion. All voted in favor.

III. NOMINATION OF SOCIETY BOARD CANDIDATE

A. CANDIDATE ANNA JONES

- a. Frank introduce Anna Jones to the Board. The Nominating Committee interviewed Anna earlier this month; it is the recommendation of the Nominating Committee with Board approval to have Anna to join the Society Board.
- b. Allen Lenort made the MOTION to nominate Anna Jones as a Board Member to the Laradon Society Board. SECOND was made by Jacque Montgomery. All Laradon Society Board Members voted and approved the nomination.

IV. FINANCIAL REPORT

B. FINANCIAL REPORTS:

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.

- a. Corey reviewed the Consolidated Financial Statements and Laradon's Financial Statements ending May 31, 2017.
 - i. For May, Laradon's revenue was \$1,184,707, with expenses of \$979,382, showing a net of \$178,264 after depreciation. Due to the hailstorm, revenue information from insurance payments are as follows: Laradon revenue gain includes of \$223,616 for net insurance activity, resulting in an organization net gain of \$401,880 for May 31, 2017.
 - ii. Jim Garcia made a MOTION to approve the financial reports. Larry Burgess seconded the motion. All voted in favor.

V. 2017-2018 BUDGET REVIEW AND APPROVAL

B. BUDGET REVIEW:

- a. Corey Kala reviewed the 2017-2018 Budget with the Boards, stating the Annual Revenue is budgeted for \$13,363,187; Annual Expense \$13,059,664; Annual Depreciation \$303,523 leaving a Net Revenue (after depreciation) of \$17,535.
- b. Jason Adams shared with the Boards; the Budget Finance Committee has reviewed and recommends the proposed 2017-2018 Budget.
- c. Suzanne Bradeen made the MOTION to approve the 2017-2018 Budget. Second was made by Allen Lenort. All voted and approved.

VI. CEO REPORT

- A. AURORA SATELLITE:** Doug shared with the Boards that the search for the Aurora Satellite continues. With the struggles of finding the right location, the Aurora Satellite was not added into the 2017-2018 Budget plan. When a site has been located, a proposed budget for the Aurora Satellite will be presented to the Board.
- B. CAMPUS RESTORATION:** Doug gave an update of the restoration plan from the hail damage. Laradon is still waiting on the final numbers from the insurance adjusters; the total expense of the hail damage is being estimated around \$2M. Interstate is currently working on the restoration and repairs; they feel the restorations should be completed by the end of September 2017.
- C. CAMPUS MASTER PLAN:**
 - a. Since the last Board meeting the design and engineering is underway for The Laradon School renovation and construction. The School Leadership team is meeting with City Projects and Shopworks on the plans and needs of the school.
 - b. Calcon Construction was selected as the contractor for the renovation project. With the design plans and permitting going well, Calcon should be able to break ground early January 2018.
 - c. The Laradon School has begun moving to the Gilpin Elementary School. The first day for the students at the Gilpin campus will be July 10th.
- D. OIL AND GAS RIGHTS:** In regards to Laradon's Mineral, Oil and Gas rights, Laradon has contracted with Cobalt Oil and Gas Company. Cobalt is engaged in locating all of the shares that Laradon owns; we will receive a report later this summer. Cobalt will help Laradon receive all of our royalty payments. They will also give their recommendation for selling or keeping the rights owned by Laradon.

VII. LARADON FOUNDATION REPORT

A. LARADON FOUNDATION:

- a. Tilman shared with the Board the Development Team was able to raise about \$70K to help offset the repairs needed from the hailstorm. Laradon received a gift from the Daniels Fund for \$50K, and Mile High United Way gave \$5K, the other donations came from private donors.
- b. The Foundation office has submitted the first grant proposal for the Capital Campaign to the Daniels Fund for \$1M.
- c. The Laradon Summer Carnival was a success with around 1000 people attending. The Development Staff shared with the guest the Campus Master Plans.
- d. Gorman and Company will be hosting their first Community Meeting on June 28th to discuss the housing project with the Globeville residents.
- e. The Development Team is in need a new database; currently we are using Donor Quest. This CRM system does not have all the tools needed for a Capital Campaign. We are currently researching different CRM systems to see what system will be the best for the Capital Campaign and into the future

VIII. OLD BUSINESS: None

IX. OTHER BUSINESS: None

X. NEW BUSINESS: Jacque Montgomery asked the Board members if they would be willing to help increase Laradon's visibility on social medial by sharing Laradon's posts on Facebook, Twitter and Instagram.

XI. ADJOURNMENT

A. Larry Burgess made a MOTION to adjourn the meeting; Rachel DeWitt made a SECOND. The meeting adjourned at 5:18 pm.

Submitted by: Rachel DeWitt, Society Secretary Date: 9/28/17

Submitted by: William Mitchell, Foundation Secretary Date: 09-14-17