



**Executive Committee**

**Meeting Minutes**

**July 11, 2022 – 10am**

Present: Star Waring, Frank Bruno, Dan Corson, Shelly Benford

Absent: Polly Fields

**AGENDA**

**I. July 25 Regular Board Meeting**

- a. Reviewed agenda
  - i. No revisions

**II. July 27 Annual Meeting**

- a. Reviewed agenda
  - i. Opening Remarks - Star
  - ii. Guest Speaker - TBD
  - iii. State of Chautauqua - Shelly
  - iv. Board Election Results - Peter

Discussed guest speaker: waiting for invited speaker to respond

**III. Other Topics - Board**

- a. Board Election
  - i. Reviewed where CCA is in the process
  - ii. Have had one candidate forum; will have the second one on Wednesday
  - iii. Governance Committee will rank candidates after forum
  - iv. Next step - reference checks
  - v. Will review process and present slate of candidates at July 25 Board meeting
- b. Board Self Evaluation
  - i. Will review at August meeting



## **GOVERNANCE COMMITTEE**

### **Meeting Notes**

**July 15, 2022**

**10am-11am**

### **Board Election**

The Governance Committee:

- discussed the results of the candidate forums
- discussed the procedure for doing reference checks on the candidates
- agreed on the questions to ask references
- divided up the candidates to do reference checks
- agreed to have reference checks completed by Friday, July 22



**Colorado Chautauqua Association  
FINANCE COMMITTEE REPORT  
July 2022**

Frank Bruno, Chair; Peter Spear; Michael Franson; Amanda Prentiss; Shelly Benford; Sue Perkins

**JUNE 2022 YEAR-TO-DATE RESULTS**

**ACTUAL vs. BUDGET**

***Net Income***

June year-to-date net income of \$149k was \$455k better than the budgeted net loss of \$306k.

***Revenue***

Year-to-date revenue of \$3.2m was up \$523k compared with budgeted revenue of \$2.7m. Nightly revenue and private event income was up \$454k due to stronger nightly and group bookings, support was up \$25k due to SCFD funding up \$99k, which was partially offset by contributions down \$27k, special events down \$23k, and grants down \$19k. The decline in grant revenue reflects a timing difference from 2021. CCA is expecting several grant payments in the next few months.

***Expense***

Year-to-date expenses of \$2.7m were up \$43k as compared with budget. Salaries and related expenses were down \$232k, partially offset by higher contract services in housekeeping, up \$152k. Employee benefits were below budget by \$44k, largely due to an adjustment related to CCA's partially self-funded medical plan. Facilities expense was up \$106k, due to general maintenance, up \$41k year-to-date, upgraded cottage amenities, up \$27k, property taxes, up \$16k, and utilities up \$12k.

***Other Income/(Expense)***

Year-to-date investment and depreciation expense is on budget.

***Capital Expenditures***

As of June 30, 2022, CCA spent \$1.02m of the \$1.3m capital budget, or about 80% of the annual budget.

**JUNE 2022 YEAR-TO-DATE RESULTS**

**ACTUAL vs. PRIOR YEAR**

***Net Income***

June year-to-date net income of \$149k was \$31k better than 2021 net income of \$118k.

***Revenue***

Year-to-date revenue of \$3.2m was up \$807k compared with revenue of \$2.4m in 2021. Nightly revenue and private event income was up \$608k due to stronger nightly and group bookings, leasing income was up \$61k, including long-term rentals up \$12k and Dining Hall up \$43k. Public events revenue was up \$113k largely due to producing 4 shows in 2022 compared with zero shows on June 30, 2021.

**Expense**

Year-to-date expenses of \$2.7m were up \$715k compared with the same time in 2021. Salaries and related expenses were up \$203k, reflecting a full year payroll for staff positions replaced after COVID-19 layoffs. Professional fees were up \$163k in Public Events due to promoter professional fees paid to Z2 for the 4 shows produced in 2022 versus none in 2021. In addition, contract labor to clean cottages was up \$131k. Facilities expense was up \$97k largely due to replacing \$30k of cottage amenities, general maintenance of cottages, up \$19k, and tree care, up \$11k. Other expenses are up \$113k due to increased merchant fees, up \$34k, advertising expense, up \$27k due to an improperly booked expense in 2021, and increased business insurance costs, up \$19k.

**Other Income/(Expense)**

CCA's investments are down \$34k as compared to the same time in 2021 and 2022 depreciation expense is \$28k above 2021.

**2022 REFORECAST****Net Income**

For the full year 2022, net operating income is expected to be \$184k better than budgeted net operating income of \$1.1m, while net income is projected at \$478k, or \$160k better than budgeted net income of \$318k.

**Revenue**

Based on June year-to-date results, CCA projects revenue of \$7.8m in 2022, or \$585k above budgeted net revenue of \$7.3m. Nightly lodging and private events account for nearly \$430k of the increase. Support is also up \$129k largely due to SCFD funding, up \$111k. Dining Hall rent is also expected to be \$46k above budget, while Public Events revenue is expected to be down \$25k from budget.

**Expense**

Expenses are expected to end the year \$401k over budget. Salaries and related expenses are expected to be below budget \$53k, but contract services are up \$267k, of which \$227k is directly related to CCA's reliance on contract housekeeping services. The remainder is related to CCA's change in content management software from DocuShare to Sharepoint. Facilities will close the year \$109k above budget, which includes general maintenance up \$44k, upgraded cottage amenities incorrectly budgeted as capital, \$30k, property taxes up \$17k, and utilities up \$12k. Other expenses are projected to be up \$78k largely due to increased business insurance costs, up \$32k related to increased coverage, credit card fees up \$21k related to increased sales, payroll service fees up \$10k, and supplies up \$10k.

Colorado Chautauqua Association  
Income Statement  
2022 June Actual Year to Date vs Budget and Prior Year

	2022 Actual vs 2022 Budget			2022 Actual vs 2021 Actual		
	YTD Actual 2022	YTD Budget 2022	Actual Higher/(Lower) than Budget	YTD Actual 2022	YTD Actual 2021	2022 Higher/(Lower) than 2021
<b>Dollars in Thousands</b>						
<b>Revenue</b>						
Nightly Revenue	\$ 1,954	\$ 1,565	\$ 389	\$ 1,954	\$ 1,422	\$ 532
Support	422	397	25	422	424	(2)
Cottagers	232	241	(9)	232	234	(2)
Lease Rental	180	160	20	180	119	61
Public Events ****	296	280	16	296	183	113
General Store (net of COGS)	72	56	16	72	39	33
Private Events	87	22	65	87	11	76
Other Revenue *	1	-	1	1	5	(4)
<b>Total Revenue</b>	<b>3,244</b>	<b>2,721</b>	<b>523</b>	<b>3,244</b>	<b>2,437</b>	<b>807</b>
<b>Expense</b>						
Salaries & Related Expenses	1,326	1,558	(232)	1,326	1,123	203
Contract Services ****	529	374	155	529	227	302
Facility & Equipment	424	318	106	424	327	97
Other Expense **	387	373	14	387	274	113
<b>Total Expense</b>	<b>2,666</b>	<b>2,623</b>	<b>43</b>	<b>2,666</b>	<b>1,951</b>	<b>715</b>
<b>Net Operating Income</b>	<b>\$ 578</b>	<b>\$ 98</b>	<b>\$ 480</b>	<b>\$ 578</b>	<b>\$ 486</b>	<b>\$ 92</b>
<b>Other Income/(Expense) ***</b>						
Investment Income/(Expense)	(17)	-	(17)	(17)	17	(34)
Other Income/(Expense)	1	-	1	1	-	1
Depreciation, Amortization	(413)	(404)	(9)	(413)	(385)	(28)
<b>Net Income</b>	<b>\$ 149</b>	<b>\$ (306)</b>	<b>\$ 455</b>	<b>\$ 149</b>	<b>\$ 118</b>	<b>\$ 31</b>

\*Other revenue includes items not specifically related to departments such as credit card points, sales tax credits, etc.

\*\*Other expense includes payroll service fees, staff development, recruiting, printing, postage, interest, etc.

\*\*\*Other Income/(Expense) includes items that are not specific to CCA lines of business (e.g., investment income/expense, depreciation, PPP Forgiveness, asset disposals, etc.)

\*\*\*\*Public events collects ticket sales (promoter ticket sales) and then reimburses our promoter (professional fees). As of June 30, 2022 CCA and Z2 had produced 4 shows generating \$194k in ticket revenue, offset by \$153k in promoter fees - netting \$41k.

**2022 Actual vs 2022 Budget - Year to Date**

Revenue - Year-to-date revenue of \$3.2m was up \$523k compared with budgeted revenue of \$2.7m. Nightly revenue and private event income was up \$454k due to stronger nightly and group bookings, support was up \$25k due to SCFD funding up \$99k, which was partially offset by contributions down \$27k, special events down \$23k, and grants down \$19k.

Expense - Year-to-date expenses of \$2.7m were up \$43k as compared with budget. Salaries and related expenses were down \$232k, partially offset by higher contract services in housekeeping, up \$152k. Employee benefits were below budget by \$44k, largely due to an adjustment related to CCA's partially self-funded medical plan. Facilities expense was up \$106k, due to general maintenance, up \$41k year-to-date, upgraded cottage amenities, up \$27k, property taxes, up \$16k, and utilities up \$12k.

**Other Income/(Expense)** - Year-to-date investment and depreciation expense is on budget.

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**Other Income/(Expense)** - CCA's investments are down \$34k as compared to the same time in 2021 and 2022 depreciation expense is \$28k above 2021.

Colorado Chautauqua Association					
Balance Sheet					
June 2022 vs June 2021					
	Dollars in thousands	2022	2021	2022 Higher/ (Lower) than 2021	% Change
	<b>Current Assets</b>				
	Cash & Cash Equivalents	\$ 6,901	\$ 5,553	\$ 1,348	24%
	Accounts Receivable	78	63	\$ 15	24%
1	Other Current Assets	260	109	\$ 151	139%
	<b>Total Current Assets</b>	<b>\$ 7,239</b>	<b>\$ 5,725</b>	<b>\$ 1,514</b>	<b>26%</b>
	<b>Long Term Assets</b>				
	Fixed Assets, Net	\$ 6,877	\$ 6,023	\$ 854	14%
	Endowment	136	155	\$ (19)	-12%
	<b>Total Long Term Assets</b>	<b>7,013</b>	<b>6,178</b>	<b>835</b>	<b>14%</b>
	<b>Total Assets</b>	<b>\$ 14,252</b>	<b>\$ 11,903</b>	<b>\$ 2,349</b>	<b>20%</b>
	<b>Liabilities</b>				
2	Current Liabilities	\$ 2,388	\$ 2,702	\$ (314)	-12%
3	Long Term Liabilities	782	1,176	\$ (394)	-34%
	<b>Total Liabilities</b>	<b>\$ 3,170</b>	<b>\$ 3,878</b>	<b>\$ (708)</b>	<b>-18%</b>
	<b>Equity</b>				
	Without donor restrictions	\$ 10,435	\$ 7,409	\$ 3,026	41%
	With donor restrictions	498	498	\$ -	0%
	Net Income	149	118	\$ 31	26%
	<b>Total Equity</b>	<b>\$ 11,082</b>	<b>\$ 8,025</b>	<b>\$ 3,057</b>	<b>38%</b>
	<b>Total Liabilities and Equity</b>	<b>\$ 14,252</b>	<b>\$ 11,903</b>	<b>\$ 2,349</b>	<b>20%</b>

- 1 Funds for the first payroll of July (\$113k) were withdrawn from the bank on the last day of June. The amount was recorded as prepaid expense.
- 2 Accounts payable are up \$191k due to timing of the bill payment cycle. Deferred revenue is up \$229k due to more lodging reservations and ticket sales as compared with the prior year. This amount is partially offset by a decrease in payroll and benefit accruals of \$72k.
- 3 2022 reflects a loan balance of \$750k owed to CHF. CCA's \$150k SBA loan was retired in June, 2022. In December, 2021 \$250k of the original \$1m CHF loan was retired.

Colorado Chautauqua Association Statement of Cash Flows June 2022 vs 2021			
Dollars in thousands	2022	2021	2022 Higher/(Lower) than 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Change in net assets	\$ 149	\$ 118	\$ 31
<b>Adjustments to reconcile net assets to cash from operations</b>			
Depreciation and amortization expense	403	385	18
Endowment investments	24	(1)	25
<b>Changes in operating assets and liabilities</b>			
Receivables	130	35	94
Prepaid expenses and other assets	(136)	(5)	(131)
Accounts payable and accrued liabilities	(364)	(68)	(296)
Deferred revenue and deposits	898	739	159
<b>Net cash from operating activities *</b>	<b>\$ 1,103</b>	<b>\$ 1,204</b>	<b>\$ (100)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of equipment, buildings and improvements	(1,025)	(177)	(848)
<b>Net cash from investing activities</b>	<b>\$ (1,025)</b>	<b>\$ (177)</b>	<b>\$ (848)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
PPP & SBA loans	(150)	668	(818)
<b>Net cash from financing activities</b>	<b>(150)</b>	<b>668</b>	<b>(818)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>\$ (71)</b>	<b>\$ 1,694</b>	<b>\$ (1,766)</b>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<b>\$ 6,971</b>	<b>\$ 3,859</b>	<b>\$ 3,112</b>
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<b>\$ 6,901</b>	<b>\$ 5,553</b>	<b>\$ 1,348</b>
* Operations provided \$100k less cash flow in 2022 as compared with 2021.			

Colorado Chautauqua Association Reserve Balance June 2022 vs June 2021			
Dollars in thousands	Actual 2022	Actual 2021	2022 Higher/(Lower) than 2021
Cash and Cash Equivalents	\$ 6,901	\$ 5,553	\$ 1,348
Temporarily Restricted Assets	(498)	(498)	-
CHF & SBA loans *	(750)	(1,150)	400
<b>Reserve Estimate</b>	<b>\$ 5,653</b>	<b>\$ 3,905</b>	<b>\$ 1,748</b>

Colorado Chautauqua Association 2021 Capital Expenditures June Year to Date				
Dollars in thousands	Actual 2021	Budget 2021	Actual Higher/(Lower) than Budget	% Spent
2022 Capital Spending	\$ 1,021	\$ 1,284	\$ (263)	80%
2021 Capital Spending	\$ 177	\$ 749	\$ (572)	24%

\* Note: \$150k SBA loan paid in June 2022

**Colorado Chautauqua Association**  
**Income Statement**  
**2022 Reforecast**

**2022 Reforecast vs 2022 Budget**

Dollars in Thousands	Annual Reforecast 2022	Annual Budget 2022	Reforecast Higher/(Lower) than Budget
<b>Revenue</b>			
Nightly Revenue	\$ 4,191	\$ 3,853	\$ 338
Support	1,418	1,289	129
Cottagers	232	241	(9)
Lease Rental	453	397	56
Public Events ****	1,156	1,181	(25)
General Store (net of COGS)	219	218	1
Private Events	176	84	92
Other Revenue *	3	-	3
<b>Total Revenue</b>	<b>7,848</b>	<b>7,263</b>	<b>585</b>
<b>Expense</b>			
Salaries & Related Expenses	3,468	3,521	(53)
Contract Services ****	1,450	1,183	267
Facility & Equipment	740	631	109
Other Expense **	880	802	78
<b>Total Expense</b>	<b>6,538</b>	<b>6,137</b>	<b>401</b>
<b>Net Operating Income</b>	<b>\$ 1,310</b>	<b>\$ 1,126</b>	<b>\$ 184</b>
<b>Other Income/(Expense) ***</b>			
Investment Income/Expense	(17)	-	(17)
Other Income/(Expense)	1	-	1
Depreciation, Amortization	(816)	(808)	(8)
<b>Net Income</b>	<b>\$ 478</b>	<b>\$ 318</b>	<b>\$ 160</b>





## BUILDING AND GROUNDS COMMITTEE

### Meeting Notes

June 16, 2022

8am – 9:30am

- **Cottage 35 Application**

The committee reviewed architectural plans for the application of Cottage 35 following a presentation by the new cottage owners' architect. The cottage was constructed in 1931 which is one year beyond the period of significance. The project includes digging out a basement space.

The committee had no issues with:

- Removal of the 253 square foot back porch constructed in the 1950s
- Interior work (beyond the scope of CCA's review)
- Extending the stone rubble chimney
- Replacing the upper-level casement window
- Underpinning the existing stone rubble foundation and adding rubble veneers on new foundations
- Repairing structural issues of the front porch.

The committee had concerns related to:

- The proposed 408 square foot addition seems too prominent and formal with the gable-roof and divided light windows
- Sealing a new rear dormer
- The width of the upper level fascia
- How new egress windows on the north side of the new basement would impact existing trees.

Regarding window repair and replacement, the committee provided direction to the applicant to follow the guidelines set forth by the landmarks criteria.

- **Staff Updates**

Chautauqua Café – completed; grand opening was July 3

Columbine Lodge stucco repair and painting – scheduled for fall

Trash Enclosure - steel structure is completed

Memorial policy - will be ready for the committee to review within a few weeks

Undergrounding of power lines – planning phase begins this fall

- **Concrete Street Markers**

Bill Briggs will follow up with the city's transportation division. Staff will obtain landmarks staff and board comments on the idea.

- **Annual Walkabout to View Issues and Completed Projects**

Scheduled for July 14, 2022

## **BUILDING AND GROUNDS COMMITTEE**

### **Meeting Notes**

**July 14, 2022**

**8am – 9:30am**

Present: Kristen Lewis, Shelly Benford, Jeff Medanich, Jason Hill

Absent: Dan Corson, Bill Briggs, Deryn Wagner

#### **A. Annual Campus Walk**

Each year, members of the Buildings and Grounds Committee do a campus walk to review improvements and to identify issues/repairs for CCA staff to consider. In addition to assessing the general condition of the roads and swales, this year the walk focused on the following:

1. CCA's new waste disposal site next to the lower tennis court
2. The recent flagstone work on the 200 row
3. Columbine Lodge stucco repair and paint
4. Cottage 10 landscaping improvements



## C3 Committee Minutes July 1, 2022

Present: S. Benford, T. Turvey, C. Schmidt, P. Spear B. Shelton, SL Fong, J. Hill

### Native American Outreach

Trudy, Brett and Peter met with Andy Cowell of CNAIS (Center for Native American and Indigenous Studies) at CU to better understand how CCA can support and engage with the Native American community; Andy had several suggestions including funding a scholarship for Native American student (s) at CU, adding Native American names to the plant identification tags in Waterwise Garden, inviting tribes to join in relationship with CCA, collaborating on Indigenous People's Day in October, becoming involved in CU's Tribal Climate Leadership event, and relooking at CCA's current land acknowledgement. The emphasis should be on being in right relationship – (i.e. reciprocity, rather than asking for the NA community to give to us, what can we do for them?)

The committee was in favor of adding Native American names to our plant identification labels in Waterwise Garden and CCA staff will look into cost estimates for that. The committee also supported the idea of CCA providing lodging and/or venue space in support of Native American artists, speakers, and visiting scholars. In addition, the group agreed to revisit our current Land Acknowledgement and will be commenting on a proposed revision over the next couple of weeks. A draft of a new land acknowledgement will be presented to the full Board at the July 25<sup>th</sup> meeting. (**Shelly**) There was also discussion about how to best develop relationships with the various Native American communities. **Cindy and Brett** both offered to reach out to their contacts to discuss how best to do this.

The Committee also discussed an upcoming visit by a Native American school group (middle and high schoolers) on July 18. **CCA staff and Trudy** will meet with the group, provide a tour and ice cream from the General Store. We will ask the students about their ideas in CCA being inclusive of NA peoples. **Brett** will reach out to Wolf Star from WWIR Longmont to ask if she would be available to assist in this effort.

### History Colorado Hindsight 20/20 Update

CCA's collaboration with History Colorado, titled *Hindsight 20/20*, included a series of three (3) events. The last event, which was scheduled for earlier this year, was postponed until November 1 2022 due to the illness of one of the speakers. Rather than proceeding with that event, there has been some discussion about collaborating on an entirely new series in 2023. The new 3-part series would focus on how our notion of "history" changes over time and is subject to different interpretations. **CCA staff will discuss this opportunity more with Cindy** and History Colorado representatives. If all the details can be worked out, the events would be a part of the new Voices@Chautauqua series and would be supported by the Betsy Hitchcock Fund.

**This is (NOT) Who we Are**

Chautauqua will be presenting the film, *This is (NOT) Who we Are* in the Auditorium on Thursday, August 25. CCA has already sold 185 tickets for the film, which will be accompanied by music, poetry and a panel discussion about the film. CCA staff is working closely with Katrina Miller and Beret Strong, producers of the film.

**Festival del Sol**

Planning for CCA's second annual Latino festival, Festival del Sol, is well underway. The planning committee, made up of CCA staff and representatives of the Latino community, is working on a full schedule of events and entertainment, including some big-name Latino musicians, a high school mariachi group, and many festival-like activities, including games and activities for children, tables for Latino nonprofits, and Latino owned and operated food trucks.



**SUSTAINABILITY COMMITTEE**

**Meeting Notes**

**July meeting cancelled in lieu of updates scheduled for Firewise Weekend – July 23 – July 24, 2022.**



## Development Committee Meeting

July 7, 2022

### Minutes

Attending: Trudy Turvey, Jess Hunt, Shelly Benford, Debbie Stewart

Absent: Polly Fields, Jason Ochs

#### A. Staff Update

1. Individual Contributions
  - a. Up \$24k through June
  - b. Major donor gift - \$40k for Chautauqua Cafe
2. Business Contributions | Partnerships
  - a. Down about \$20k through June (includes in-kind donations)
  - b. Mainly a timing difference as CCA negotiates 2 major sponsorships
  - c. Two new partners: Factor Earth (\$15k in-kind); Open Water (\$3k in-kind)
3. Grants
  - a. Down \$21k through June – mainly a timing difference
  - b. Secured Boulder Arts Commission General Operating Support grant (\$50k per year for 3 years)
  - c. Secured Colorado State Historical Fund Wildfire Mitigation grant (\$37k)
  - d. Two major grants in the pipeline; should hear next week
4. Memberships
  - a. Up \$1k through June
  - b. Rolled out membership refresh on June 1; added two new membership levels
  - c. Secured 5 new “Flatirons” level memberships
5. Other
  - a. Development-related events
    - i. Partnered with Open Studios on Plein Air Event (over 85 artists)
    - ii. Will partner again with Cal-Wood on wildfire protection and recovery
      1. September – October 2022 - Art in the Park (birdhouses/sculptures)
    - iii. Stakeholder Appreciation event – September
    - iv. Major Donor event - October
  - b. Board Tracker
    - i. Development Committee will work with staff to secure 2022 Board pledges
  - c. In Kind Donations Needed
    - i. Paint/paint supplies

- ii. Cleaning supplies
- iii. Landscaping materials
- iv. Spanish translator
- v. Photographer
- vi. Videographer
- vii. Flowers

**B. Development Committee Meetings**

1. Discussed Development Committee taking on responsibility for following up with Board tracker
  - a. Will discuss more in August
2. General discussion about structure, timing, and frequency of meetings