



Executive Committee
February 14th, 2023
Meeting Notes

Present: Star Waring, Chair; Trudy Turvey, Polly Fields, Shelly Benford
Absent: Frank Bruno, Peter Spear

A. February 27, 2023 - Regular Board Meeting – Agenda

The Committee reviewed the agenda for the February meeting.

The Committee requested that staff provide an update on activities related to the 125th Anniversary Celebration.

B. Board Giving

The Committee discussed the requirement that Board members be members of Chautauqua and that every Board member make an annual donation to support CCA's grant applications. The Committee agreed that the Board should be reminded at the upcoming meeting.

C. Board Election

The Committee discussed the 2023 Board Election and suggested that the Governance Committee provide an update at the upcoming meeting.

The Committee requested that staff send out the Board Matrix of Skills to Board members who have not yet completed it.

D. Cottage 18 Purchase

The Committee discussed the sale of Cottage 18 and requested an update at the upcoming meeting.

E. CEO Goals

The Committee noted that the CEO's 2023 Goals have not been approved and should be discussed at the upcoming meeting.

F. CEO Compensation

The Chair noted that a majority of the Board voted electronically to approve the Executive Committee's unanimous recommendation regarding CEO compensation, however one Board member requested that the topic be discussed at the upcoming meeting. The topic will be discussed in Executive Session.



Governance Committee

Meeting Notes

February 9, 2023

A. Board Size

The Governance Committee discussed the optimal size of the Board going forward. There was general consensus that a 15-member board is too large, but that there should be an odd number of members to avoid tie votes.

B. Board Application Process

The Committee discussed the application process and whether it might be a bit onerous for some committee members. The Committee concluded that the current process (i.e., application, references, open forum) is fair and thorough and encourages diverse candidates to apply.

The Committee suggested CCA add People Engaged in Raising Leaders (PERL) to the list of organizations notified of CCA Board openings.

C. Board Self Evaluation

The Committee discussed whether the Board self-evaluation should include evaluation of individual Board members.

D. Board Engagement

The Committee discussed the need for all Board members to be members of Chautauqua, as well as the importance of all Board members making their annual donation. This is important because many granting organizations look for 100% Board participation in fundraising.

E. Board Matrix

The Committee requested that Staff send out the Board Skills Matrix to the full Board for their updates prior to soliciting nominations for new Board members.



Colorado Chautauqua Association

FINANCE COMMITTEE REPORT

February 2023

Frank Bruno, Chair; Amanda Prentiss; Mike Franson; Josh Taxman; Shelly Benford; Gabriela Gonzalez

YEAR 2022 RESULTS

2022 Actual vs. 2021 Actual and 2022 Budget

Net Income

Net income for the year ended December 31, 2022, was \$996k, which was \$373k, or 60%, better than the prior year (excluding the one-time revenue impact from the \$1.7m Shuttered Venue Operating Grant (SVOG) and the \$668k Paycheck Protection Program loan in 2021).

Revenue

Revenue for the year ended December 31, 2022, was \$8.9m, which was about the same as 2021, but \$1.4m higher than budgeted revenue. Excluding the SVOG grant mentioned above, revenue increased by 25% over 2021.

Nearly every revenue generating business at CCA (i.e., Lodging, Public Events, Dining Hall, General Store) grew from the previous year. The variance from both budget and prior year is almost entirely due to (a) Lodging revenue which was \$930k higher than 2021 (26%) and \$996k (26%) greater than budget and (b) Private Events which exceeded 2021 by \$252k and budget by \$32k.

Higher occupancy rates, and more retreats and corporate events drove catering and audio-visual rental revenue. The General Store grew its revenue significantly in 2022 as a result of more operating hours and higher daily sales volume. Revenue grew by \$123k (42%) from 2021 and was better than budget by \$40k (11%). General Store margins remain steady at 53% in 2022, but lower than budgeted budget margins of 58%

Support revenue, excluding SVOG, was lower than 2021 by \$86k, but higher than budget by \$64k. SCFD funding was higher than 2021 by \$139k and \$329k higher than budget. This increase was offset by lower

contributions, which were \$119k lower in 2022 than 2021 and \$91k lower than budget. In addition, grant revenue was \$117k lower than 2021 and \$123k lower than budget.

Expense

For the year ended December 31, 2022, expenses of \$6.8m increased \$1.2m (22%) from 2021 and \$674k (11%) compared with budget. Salaries and related expenses were higher by \$279k (12%) due to higher staffing costs as CCA filled several open positions, but were lower than budget by \$281k as those positions were filled later than originally anticipated. Contract services expenses were higher than the prior year by \$515k and higher than budget by \$570k. The variance is largely due to contract housekeeping, which was up from the prior year and budget by \$245k and \$290k, respectively.

Promoter ticket sales, which are also included in contract services, were also up from the prior year and budget by \$170k and \$151k, respectively. Facilities expenses increased from the previous year and budget by \$158k (21%) and \$261k (41%), respectively, mainly because of higher utility costs and restocking of non-capitalized items such as kitchen wares. Other expenses increased from the prior year by \$174k (23%) and exceeded budget by \$124k (16%) mainly because of increased credit card fees and insurance costs.

Other Income/(Expense)

Investment income and depreciation expenses were relatively flat when compared to the previous year and budget. The slight increase in depreciation is due to the renovations that took place in 2022, including the Community House restoration, the new Chautauqua Café, and gutter covers. The variance from the prior year in Other Income of \$687k is due to forgiveness of the \$668k Paycheck Protection Program funding, which is not applicable to 2022.

Capital Expenditures

In 2022, CCA expended \$1.9m on capital projects, compared with \$806k in 2021 and budgeted capital expenditures of \$1.3m. In 2022, CCA made significant investments in the Community House (\$543k), the new Café (\$456k), technology and related equipment (\$258k), various cottage upgrades (\$160k), and new gutter covers (\$214k), a wildfire initiative that we anticipate being partially funded by the National Park Service grant in 2023.

Reserves

As of December 31, 2022, CCA had reserves of \$5.5m, an increase of \$38k over the prior year.

January 2023 YEAR-TO-DATE RESULTS

ACTUAL vs. PRIOR YEAR

Net Income

CCA recorded a loss for January 2023 of \$69k, which is fairly normal for January and down slightly from the prior year (\$85k).

Revenue

Total revenue for January 2023 was \$441k was relatively flat compared to the prior year (\$468k). Lodging revenue was down by \$90k compared with the prior year because of the one-time influx of Marshall Fire victims in 2021. Total revenue in January was lower than budgeted revenue by \$46k.

Expense

Total expenses for January were \$431k, which was \$119k higher than 2022, but slightly lower than budget. Much of the increase, \$51k, was due to higher staffing costs in 2023 and the overlap in the CFO role for the month of January. Compared with budget, total expenses for January were down \$30k, mostly related to lower salary and related expenses due to open positions.

Capital Expenditures

In January 2023, CCA spent \$142k in capital projects, compared with \$106k in the previous year and budgeted expenditures of \$117k. The majority of the spend is related to the renovation of Columbine Lodge, which is on target for completion in April.

Reserves

As of January 31, 2023, CCA had reserves \$5.3m, which decreased by \$188k from the prior year, but were up \$263 thousand from January of 2022.

Colorado Chautauqua Association Balance Sheet December 31, 2022 vs 2021				
	2022	2021	2022 Higher/ (Lower) than 2021	% Change
Dollars in thousands				
Current Assets				
	\$ 6,775	\$ 6,965	\$ (190)	-3%
1 Accounts Receivable	260	26	\$ 234	894%
Other Current Assets	238	312	\$ (74)	-24%
Total Current Assets	\$ 7,274	\$ 7,303	\$ (29)	0%
Long Term Assets				
2 Fixed Assets, Net	\$ 7,237	\$ 6,253	\$ 983	16%
3 Endowment	140	160	\$ (20)	-12%
Total Long Term Assets	7,377	6,413	964	15%
Total Assets	\$ 14,651	\$ 13,716	\$ 934	7%
Liabilities				
4 Current Liabilities	\$ 2,676	\$ 2,005	\$ 672	34%
Long Term Liabilities	47	780	\$ (732)	-94%
Total Liabilities	\$ 2,723	\$ 2,784	\$ (61)	-2%
Equity				
Without donor restrictions	\$ 10,219	\$ 7,112	\$ 3,107	44%
With donor restrictions	713	795	\$ (82)	-10%
5 Net Income	996	3,025	\$ (2,030)	-67%
Total Equity	\$ 11,927	\$ 10,932	\$ 996	9%
Total Liabilities and Equity	\$ 14,651	\$ 13,716	\$ 935	7%

- 1 Billed private owner ground leases in December (due in January)
2 Added \$1.9M in Fixed Assets, mostly due to building improvements (\$1.5M)
3 Change in Fair Market Value
4 CHF loan reclassified to current liabilities (due in 2023)
5 2021 Net Income includes one time SVOG award in the amount of \$1.7m

Colorado Chautauqua Association Income Statement Comparison of 2022 Results with 2021 and 2022 Budget					
	Actual 2022	Actual 2021	2022 Actual Higher/ (Lower) than 2021	Budget 2022	2022 Actual Higher/ (Lower) than Budget
Dollars in Thousands					
Revenue					
Nightly Revenue	\$ 4,574	\$ 3,644	\$ 930	\$ 3,796	\$ 778
Memberships	42	31	11	42	(0)
Support	1,340	1,426	(86)	1,276	64
Cottagers	241	236	4	241	(0)
Lease Rental	389	317	72	397	(9)
Public Events	1,455	1,012	443	1,181	274
General Store	413	291	123	374	40
Private Events	401	149	252	113	288
Total Revenue	8,855	7,105	1,750	7,420	1,435
			-		-
Cost of Good Sold - General Store	195	132	63	156	39
Revenue net of COGS	8,660	6,973	1,687	7,264	1,396
					-
Expense					
Salaries & Related Expenses	3,240	2,882	358	3,521	(281)
Contract Services	1,753	1,238	515	1,183	570
Facility & Equipment	892	734	158	631	261
Other Expense	927	753	174	803	124
Total Expense	6,812	5,607	1,206	6,138	674
Net Operating Income	1,848	1,366	481	1,126	722
Other Income/(Expense)					
Investment Income/(Expense)	36	32	4	-	36
Other Income/(Expense)	(10)	677	(687)	-	(10)
Depreciation, Amortization	(878)	(785)	(93)	(808)	(69)
Net Income	\$ 996	\$ 1,291	\$ (295)	\$ 318	\$ 678

Colorado Chautauqua Association Reserve Balance December 31, 2022 vs 2021			
	Actual 2022	Actual 2021	2022 Higher/(Lower) than 2021
Dollars in thousands			
Cash and Cash Equivalents	\$ 6,775	\$ 6,965	\$ (190)
Temporarily Restricted Assets*	(562)	(644)	82
CHF & SBA loans **	(748)	(894)	146
Reserve Estimate	\$ 5,465	\$ 5,427	\$ 38

* Includes adjustment for restrictions met in 2022 and new donations with restrictions

** \$150k SBA loan paid in June 2022 and CHF loan due in June 2023

Colorado Chautauqua Association Capital Expenditures For the Year ended December 31, 2022				
	Actual	Budget	Actual Higher/ (Lower) than Budget	% Spent
Dollars in thousands				
2022 Capital Spending	\$ 1,869	\$ 1,284	\$ 586	146%
2021 Capital Spending	\$ 806	\$ 1,026	\$ (220)	79%

Colorado Chautauqua Association			
Statement of Cash Flows			
For the Years ended December 31, 2022 versus 2021			
Dollars in thousands	2022	2021	2022 Higher/(Lower) than 2021
CASH FLOW FROM OPERATING ACTIVITIES			
Change in net assets	\$ 996	\$ 1,291	\$ (295)
Adjustments to reconcile net assets to cash from operations			
Depreciation and amortization expense	873	781	92
Amortization of debt issuance costs	4	4	-
Loss on disposal of property and equipment	9	1	8
Change in beneficial interest in endowment fund	20	(14)	33
Changes in operating assets and liabilities			
Receivables	(234)	65	(299)
Contributions receivable	170	(174)	345
Prepaid expenses and other assets	(96)	(20)	(76)
Accounts payable and accrued liabilities	72	430	(358)
Deferred revenue and deposits	70	57	13
Net cash (used in) provided by operating activities	\$ 1,885	\$ 2,421	\$ (536)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of equipment, buildings and improvements	(1,560)	(806)	(754)
Proceeds from sale of investments	-	7	(7)
Proceeds from sale of property and equipment	4	-	4
Net cash (used in) provided by investing activities	\$ (1,556)	\$ (799)	\$ (757)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of loan	(150)	(250)	100
Equipment lease	8	-	8
Payment of loan issuance costs	3	-	3
Net cash (used in) provided by financing activities	(139)	(250)	111
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 190	\$ 1,372	\$ (1,182)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	\$ 6,965	\$ 3,859	\$ 3,106
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 6,775	\$ 6,965	\$ (190)



**Community Connections Committee
Meeting Notes
February 7, 2023**

Present: S Benford, J Hill, C Schmidt, B Shelton, P Spear, L Arroyo-Holmstrom, T Turvey

1. Upcoming Events

a. Theodosia Ammons

- There will be a talk on Theodosia Ammons in the Community House on March 30 – 5:30pm
- Carol Taylor and Catherine Long Gates will review Theodosia’s career
- Catherine will give a tour of Gwenthean Cottage after talk
- Theodosia is being inducted into the Colorado Women’s History Hall of Fame in March
- Cindy will give an overview of the Hall of Fame process before the talk

b. Elemental: Reimagining our Relationship with Wildfire

- Film Screenings: May 5 and May 6
- Talk back with fire experts

2. In Progress

a. History Colorado

- Can Multicultural Democracies Survive? Perspectives from Around the World - April 12 in Grand Assembly
- Claire Garcia will moderate a panel of 3 experts in multicultural democracies
- Will be supported by Betsy Hitchcock Fund
- Considering a small family reception before the event

b. Maestas Case – Linda/Jason

- Event will include speakers discussing the historical aspects of the case; what happened after the desegregation; and a song that tells the story
- May 12th event is being promoted on Chautauqua website and newsletter

c. Center for African American and African Studies

- Peter and Shelly attended the opening of CAAAS – Center for African American and African Studies at CU
- Extremely well attended event
- Plan to get together with Reiland to discuss further collaboration between the Center and CCA

3. 125th Anniversary Updates

a. Indigenous Peoples Update

- Rick Williams – will do opening ceremony/prayer/dance

- Jordan Dresser – will speak toward the beginning of event
- Andy Cowell – will be updating plant tags with Native American identifiers
 - Also thinking about a plant tour where he will discuss the meanings behind the plant names

b. Event Update

- Event will be July 8; 2pm – 6:30pm; 3 to 4 hours of programming leading up to the Auditorium concert (Los Lobos and Taj Mahal)
- Programming includes indigenous speakers, Jeff & Paige, other bands
- Will set up a temporary stage on Morning Glory
- Conversations about drone show are ongoing

c. Exhibit Update

- a. Exhibits will take place in Grand Assembly
 - CCA
 - RMCC
 - Cottage Owners
 - Indigenous People
 - Andy Cowell
 - Macaffy cache
 - Others
 - Community Stories
 - Linda will contact several individuals to write down their memories of being at Chautauqua; will also send Shelly a list of needed materials and will put together leading questions for participants

4. **Next Meeting**

- April 4th – 1pm



Preservation, Sustainability, and Resilience Committee

January 17, 2017

Meeting Notes

Committee Members: Pat Shanks, Sandra Weeks, Jason Ochs, Tara Winer, Bill Briggs, Tom Thorpe, Kristen Lewis, Barbara Guthery, Brian Oliver, Shelly Benford, Jason Hill, Jeff Medanich (Present at the meeting in **bold**)

The PSR Committee discussed their focus for the 2023 year, including the need to delineate the functions and goals of the committee given the recent decision to combine the Buildings and Grounds and Sustainability Committees.

Pat reviewed the committee's broad sustainability goals, including:

Xcel Undergrounding

- Xcel is in the planning process for undergrounding at Chautauqua and still intends to begin implementation in the 4th quarter of 2023
- There have been a few questions about EV charging capabilities and electrification; CCA will be installing an EV charger in the Academic Hall parking lot in the next few months
- CCA is working with Xcel; as soon as CCA staff knows more about the plan, staff will update private owners.

Wildfire Prevention and Mitigation

- CCA installed gutter covers on all buildings; the cost was covered by the National Park Service grant
- The Phase II report from Form+Works will be complete in late spring, including recommendations about various fire-resistant materials; the committee is looking forward to reviewing their comments and is willing to support their work in any way; Dan Corson had suggested to Pat that looking into what California is doing with its historic properties would be a good idea
- The CCA arborist is looking more closely at how to create defensible space around the cottages
- CCA is showing the wildfire film, "Elemental," in the Community House in the next few months
- CCA will host another Firewise Coalition meeting and workday this summer
- Brian Oliver noted that CCA has a good wildfire roadmap and is appreciative of the work CCA has done over the years, including recent initiatives like undergrounding; he reported that the City is streamlining coordination of its internal firefighting efforts

Energy Efficiency and Renewable energy improvements in Chautauqua

- CCA has been working on making buildings more energy efficient for 15 years

- Insulated attics and crawlspaces
 - Did strategic air sealing
 - Upgraded to LED lighting
 - Installed mini splits for air conditioning; also act as heat pumps
 - Installed district cooling – one condenser for each 3 cottages
 - Currently replacing existing boiler in Columbine to high efficiency boiler
- Renewable energy is an ongoing discussion; solar panels are not consistent with historic guidelines

Water and Flooding

- CCA is looking at ways we can mitigate stormwater damage without City funding, including directing water away from cottages, installing French drains, and planting vegetation that will absorb runoff
- Also need to repair historic stone swales, but that is a larger project that will require City support.

Building and Grounds Projects

- Hardscaping improvements
 - Addressed deferred maintenance on 200 Row
 - Repaired damage to concrete sidewalk to Community House; now doing the same thing with Academic Hall walkway and General Store walkway
 - Completing previously approved hardscaping at the Café
 - Will be expanding flagstone on the north and southwest side of patio outside Auditorium
- In the final stages of installing new trash collection system
- No pending approvals for B&G Design Review Committee at this time

Resiliency District

- The committee is interested in researching a potential resiliency district for Chautauqua, which was one of the recommendations that came out of the Sustainability and Resiliency Phase I Report.
- Operating districts like this exist throughout the US; some are taxing districts and some are not
- Will require collaboration with the City of Boulder

Other Topics

- Tom Thorpe felt the current title of the group designated to approve building projects, “Landmarks Application Committee,” is confusing. Staff agreed to rename it the “B&G Design Review Committee” so it is not confusing. The group will meet as needed.
- ALTA Survey – CCA has received quotes for a Phase I survey, which would establish CCA’s perimeter boundaries; Phase II would establish the lot lines between buildings. Staff envisions beginning Phase I in the second quarter, but must adhere to National Park Service grant reporting requirements since they will be partially funding the project.

DEVELOPMENT COMMITTEE MEETING
February 2, 2022
Minutes

Present: Judy Heeter, Chair; Cathy Greer; Polly Fields; Shelly Benford; Debbie Stewart

A. Staff Update

a. 2022 Development Results

- i. The Committee requested more data on individual categories of support (i.e., comparison to targets, numbers of gifts in different ranges, list of in-kind needs and analysis of reasons for non-renewed businesses and memberships).
- ii. The Committee requested that when a patron buys a ticket that they be prompted to buy a membership if they do not have one.

B. 125th Anniversary

- a. Steering Committee – has met once and will meet again this week; 3 meetings total
- b. The 125 Campaign - An integrated marketing and fundraising campaign supporting (a) existing programs; (b) preservation, sustainability and resiliency; and expanded children's and family programs
- c. 125 Anniversary Celebration - Free, public festival celebration will be on July 8, including spectacular drone show if appropriate funding can be secured from non-CCA sources.
- d. 125th Anniversary Fundraisers
 - i. Cocktails/Film/CMF Concert – July 16
 - a. Film - JFK's Last Speech
 - b. CMF Concert – includes tribute to JFK's Last Speech and premier of a newly-commissioned piece called "Flatiron Escapades" by Jordan Holloway in honor of Chautauqua
 - ii. Magical Night at Chautauqua – Gala Cocktails, Dinner, Live Music – September 7 (tentative)
 - a. 250 people, preferably utilizing Auditorium stage and terrace
 - b. Could include a paddle raise and/or raffle of CCA-related activities
 - c. The Committee recommended a weeknight date because of the CU football game on September 9
 - d. The Committee recommended a committee of Board members and others to assist with planning for the event.
 - iii. Taste of Chautauqua – Progressive Dinner, Raffle – October 13
 - a. Hosted in 5 cottages by Board members and/or community members

- b. Enlist top chefs from Boulder and surrounding communities to prepare meals
- c. Incorporate fine wine sales and a raffle
- d. Invite Board members and private owners to participate in the event

C. Board Update

- a. Board Giving – Giving is down from last year; Committee is committed to increasing donations next year
- b. Board Memberships – 7 of 14 members are inactive. The Committee requested reminders when memberships expire and Polly volunteered to follow up with inactive members
- c. Board Assignments – Thank you cards are going out to Board members who agreed to send notes to donors and volunteers; staff is developing a partnership brochure and information for Board members who agreed to help with the corporate screening process