

CHAUTAUQUA

BOULDER, COLORADO

Executive Committee

June 9, 2026

Meeting Notes

Present: Peter Spear (Chair); Pat Shanks, Trudy Turvey, Aaron Garcia, Sophia Rickard, Shelly Benford

A. Review of June 22, 2026, Regular Board Meeting Agenda

The Committee reviewed and approved the agenda for the upcoming June 22, 2026, Regular Board Meeting.

B. Board Election/Officer Election

The Committee reviewed the recruitment and evaluation process for prospective Board members and Board officers.

1. Board Election

There will be two openings on the Board this year and nine committee members who are eligible to fill those positions. Interested committee members must complete an application and participate in an open forum. After the Governance Committee rates the candidates, the Committee will make a recommendation to the full Board. The Board will vote at the July 27 Regular Board Meeting.

2. Officer Election

Officers will also be elected at the July Board meeting. All members of the Board are eligible to serve as an officer.

C. Long Range Planning Committee (LRPC)

At the April Board meeting, the Board voted to form an ad hoc committee to assist the Board in assessing CCA's eight areas of strategic focus and recommending updates or refinements, as appropriate. Due to scheduling difficulties, the LRPC has not yet met.

D. Auditorium Winterization Project

The first phase of the Auditorium Winterization Project will be complete on June 25th, in time for the first concert of the season. Construction will resume after the summer season ends and will be completed in January 2027.

E. Board Education Topic - Volunteer Program at Chautauqua

The Committee agreed they would like to hear more about Chautauqua's volunteer program. The topic was placed on the agenda as a discussion item.

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Governance Committee

June 13, 2026

Meeting Notes

Present: Trudy Turvey (Chair); Peter Spear, Allen Jones, Star Waring, Lisa Morzel, Shelly Benford, Jason Hill

A. Board Election

The Committee reviewed the recruitment and evaluation process for prospective Board members. There will be two openings on the Board this year and nine committee members who are eligible to fill those positions. Interested committee members must complete an application and participate in an open forum. After the Governance Committee rates the candidates, the Committee will make a recommendation to the full Board. The Board will vote at the July 27 Regular Board Meeting.

B. Committee Recruitment

The Committee reviewed the recruitment and evaluation process for Board committee members. Staff reported that a public call for new committee members was placed on May 1, with applications due on June 1. The public call was listed on CCA's website, promoted on social media, and distributed to a variety of other nonprofits and cultural organizations. Interested individuals were required to submit a standard application that includes information on their background, experience, and interests. Three references were required.

After reviewing applicants' credentials, the Governance Committee will make a recommendation to the Executive Committee who will then select and place committee members. Selected applicants will serve 3-year terms beginning in September.

C. Proposed Policy Change

The Governance Committee recommended a targeted revision to Section 4.3.2 of the Committee Recruitment and Evaluation Process to provide greater flexibility in years when a public call for committee members is not necessary. The proposed change enables the Committee to determine annually whether a public call is warranted, while preserving the existing outreach process when such a call is issued.

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FINANCIAL RESULTS May Year-to-Date 2025

Net Income

For the first five months of 2026, CCA's net income totaled \$660k, which was \$15k below budget and \$836k above the prior year. Net operating income of \$1.2m was higher than budget and the prior year by \$49k and \$933k, respectively.

Revenue

Revenue for the same period was \$4.5m, which was \$177k higher than the budget and \$1.3m higher than the prior year. Nightly rental revenue was higher than budget by \$107k but lower than the prior year by \$57k. Despite construction taking place across campus, which resulted in lower availability, nightly rental revenue was up by \$107k compared with budget, but lower than the prior year by \$57k. Support revenue was higher than budget by \$29k due to receipt of more individual donations, and higher than the prior year due to receipt of \$1.3m mostly in donations for naming rights related to the Auditorium Winterization project.

Expense

Total operating expenses for the first five months of the year were \$3.2m, \$136k above budget and \$384k above the prior year. Salary and related expenses of \$2.0m were \$21k above budget and \$211k above the prior year, primarily due to the timing of 2025 hiring, new positions added in 2026, some role turnover, and slightly higher health insurance costs. Contracted Services were \$362k, or \$36k above budget, mainly because of the Railroad Earth cancellation fee and higher digital subscription costs. Compared with the prior year, Contracted Services were \$114k higher due to non-capitalizable costs related to the Auditorium construction and increased IT expenses.

Other Income and Expense

In the first five months of 2026, CCA realized interest and investment income of \$40k, which was \$37k lower than budget and \$19k higher than last year. The unfavorable variance to budget is mainly due to lower cash and investment balances and is netted against realized gains from the sale of Flatirons Fund investments of \$16k. Depreciation expense of \$549k was basically flat to budget and was \$106k higher than last year due to asset additions in 2024 and 2025.

Capital Expenditures

CCA spent \$7m on capital expenditures during the five-month period ending May 31, 2026, \$3.6m more than budget and \$5.8m higher than the prior year. Capital expenditures for the five months are mostly related to the Auditorium Winterization project, the new fire suppression system in the Auditorium, and the infrastructure project, which includes the restoration of CCA's historic swales.

Reserves

As of May 31, 2026, CCA had excess reserves of \$2.8m, a decrease of \$1.1m from December 31, 2025. The current reserve balance is below CCA's operating reserve requirement (i.e., 90 days of operating expenses) by \$145k.

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Preservation, Sustainability and Resilience (PSR) Committee

MEETING NOTES

Tuesday, May 5, 2026 – 9:00-10:00 am

Present: Pat Shanks (Chair), Rick Rohr, Sandra Weeks, Shelly Benford, Jason Hill

Absent: John Gerstle, Kelly DiNatale, Chuck Kehoe, Sophia Rickard

A. Chautauqua Infrastructure Project

Phase I utility undergrounding, including pole removal, was completed in February, followed by swale restoration in March and paving in April. Phase II telecommunications undergrounding was completed by Allo Fiber in April, and undergrounding of power lines is expected to begin in mid-May. Installation of 3-phase power to the Auditorium was completed on May 1st.

B. Geothermal and Auditorium Winterization

The geothermal bore field was relocated to parking lots near the tennis courts to avoid City water mains, and legal easement processes are underway. Construction is anticipated to begin in June, though timing may shift to late summer. The Auditorium Winterization Project remains on track to be show-ready for the first performance on June 25th.

C. Wildfire Mitigation

CCA installed its fourth generator in response to Xcel Energy's wildfire-related power shutoff program. CCA also partnered with Fjällräven on an Earth Day volunteer cleanup focused on fuel mitigation along the east perimeter following the April fire incident. Construction of the Firewise Garden and Greenhouse is planned for the fall.

D. Letter to the Editor

Pat Shanks will lead development of a letter to the editor highlighting CCA's ongoing preservation, resilience, and sustainability efforts. CCA staff will prepare an initial draft for review.

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Community Connections Committee

**The Community Connections Committee has not met
since the last regular meeting of the Board of Directors**

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Design Review Committee

The Design Review Committee has not met since the
last regular meeting of the Board of Directors