



**Board of Directors Meeting Minute**  
**Friday, November 20<sup>h</sup> 2015**  
**8:30 – 10:30a**  
**AXL Board Room**  
**via: [\(712\) 775-7031](tel:7127757031)**  
**Meeting ID: 501-975-482**

## **I. Welcome (Wasserman)**

Matt Wasserman Called meeting to order at 8:39

- Roll Call/Declaration of Quorum
  - Board Members in Attendance: Matt Wasserman, Nathan South, and Joel Jones
- Review of Agenda: Wasserman reviewed the agenda
- Approval of Minutes from: September 15<sup>th</sup> minutes were reviewed; Nathan motioned to approve, Joel seconded, motion passed by unanimous vote.
- Public Comment: There was no public comment

## **II. Agenda**

- Budget (Jason)

Jody reviewed the audit addressed the going concern: balloon payment on debt was the big hurdle that triggered it. In order to remove the concern debt payment important, but focus on positive change in fund balance and continue across path to fund TABOR. Coverage ratio of at least 1.0, and at least significant progress toward the fund balance.

Secondary was review/segregation of duties: Kaye filling this responsibility as backup to work of G&G

  - Revised Budget Vote

Matt Motioned to adopt the revised budget of FY 2016 Nathan seconded, motion passed with unanimous consent.
- Committee Reports
  - Finance or Fundraising Committee
    - Nothing to report at this meeting
  - Governance & Nominating Committee
    - Proposed Board Member Application
    - New By-Laws Adoption: Nathan made to adopt the bylaws with the following changes term of three years and officer term of two years.
    - CORA - Kelly is putting together policy language for CORA

- Discuss board recruitment:
  - 7 boards members 2 that are parents (faculty and staff recommendations)
  - Nathan connect to Denver Foundation and Nora
  - Aurora Chamber – Matt call Chuck Gamber
  - Lisa Flores
  - Molly Market
  - Angela Williams – for contacts
  - House and Senate District outreach
  - APS Kaye ask Wendy
  - Jason reach out to Greg Thatcher
  - ProLogis – Matt call contact
- Executive Session: Matt made motion to move into executive session to discuss contract according to CSR: 24-6-402-(4) Nathan seconded
- Exit executive session at 9:48 matt motioned Nathan second

### **III. Action Items for Next Meeting**

- Schedule meeting to discuss CDC purchase of building loan debt and PRI's from local foundations
- Monthly board development recruitment and finance meetings
- How things going from operational standpoint utilize strategic plan

### **IV. Adjournment (Wasserman) 10:05**