



**There is more to me
than my disability.**
Community Connections

www.CommunityConnectionsCO.org
281 Sawyer Dr., Ste. 200, Durango, CO 81303
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Community Connections, Inc.
Board of Directors Meeting
January 23, 2019
2:30-4:30 pm
Lupine Conference Room, Durango CCI Office

Present: Sarah Kahn, Chairperson, Jim Denier, Vice-Chairperson; Janice Moen, Treasurer; Anne Kernan, Secretary; Alexandra Rodriguez, Board Member; Richard Siegele, Board Member; Cynthia Sadler, Board Member; Kirsten Searfus, MD, Board Member

Absent: Bob Conrad, Board Member

Present from CCI: Tara Kiene, President/CEO; Shannon Kreuser, CFO; Erin Devlin, QA Case Manager

1. Call to order

- Sarah Kahn, Chairperson called the meeting to order at 2:30pm and presided. Erin Devlin, QA Case Manager recorded the minutes. A quorum of directors being present, the meeting continued with business.
- Sarah Kahn, Chairperson began meeting with each board member setting 2019 goals pertaining to enhancement, volunteering, and being an ambassador for CCI.

2. Introduction of guests and public comment

- Ross Douglas, Financial Advisor for Grenadier Financial presented on current state of investments and outlook for 2019 for CCI. Finance Committee will review and approve rebalance from fixed income.

3. Approval of Minutes

- ***A motion was made by Janice Moen, Treasurer, to approve minutes amended as follows:***
 - Under Finance Committee 990 Review first line should read "Pages 6 & 7" and second line should be "Pages 9-12"
 - On 5th line under Finance Committee 990 Review – corrected to read "Schedule O talks about program services and description of policies that did not fit on page 2."

The motion carried by the following vote Janice Moen, Treasurer, and 2nd by Anne Kernan, Secretary, and passed by all.

4. Finance Committee

- ***Monthly Financials***

- Janice Moen, Treasurer, provided an update on the financial status of CCI.
- ***On the Summary of Revenue and Expenses -***
We ended December with a deficit of \$33,184. We anticipated a deficit of 15,188 so we did not meet budget. We recognized an unrealized loss in our investments of \$13,239. Year to date, our revenue is \$99,039 less than budget. Year to date, our expenses are 101,196 less than budget. Year to date, we are at a deficit of 55,956 and anticipated to have a deficit of \$58,118.
- ***On the YTD comparison to prior fiscal year-***



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Comparing to the prior fiscal year, the revenue is down \$51,458.

Total labor expenses are up \$46,432 or 3.4%.

Professional Service – Host Homes is down 16,915.

Our other operating expenses are up \$71,143 or 25%.

Total expenses are up \$101,046 or 4.0%.

- ***On the Statement of Financial Position (Balance Sheet) -***

There is a new presentation for Board Operating Reserves which now shows up in three different cash lines, Cash-Board Operating Reserves (2nd line under Cash), and the three CDs. The three lines added together is \$893,459 (same amount reported on one line in previous months). Shannon Kreuser, CFO, needed to do this or the Cash-Operating (1st line) would show up as a negative. Since the CDs are one year or less and mature on a ladder time table, this should be acceptable.

At the last Board meeting the CFO also mentioned there was a possible coding error for the CDs because the CDs at First Southwest Bank (FSWB) are greater than \$250,000 at \$325,295. She realized she read the schedule wrong and an additional \$75,000 was purchased in CDs at FSWB. This CD expired and is ready to be picked up. We will use this to open up a CD at Community Banks of Colorado to get us back on schedule.

Our investment account at LPL Financial has a balance of \$413,026. As of December 31st we have invested \$400,000.

- ***On the Summary of Revenue and Expenses by Program –***

See report

- In December, Finance department was able to recognize trends that will be addressed with a committee. The committee will review action plans that focus on the issues and will present to the board for approval.

A motion was made by Sarah Kahn, Chairperson, to approve the December financials as presented. The motion carried by the following vote: Jim Denier, Vice-Chairperson and 2nd by Cynthia Sadler, Member, and passed by all.

5. Board Committee Reports – Fundraising

- 2018 Update

- Ellen Stein, VP of Marketing and Development presented a 2018 year end development update.
- In FY19, 9/14 or 64% of local governments in our service area support CCI financially.
- Festival of Trees: Raised over \$27,000 as a result in the doubling of sponsors and donors, in-kind donations, Kroegers Ace Hardware's Round-Up contribution and CCI's raffle. CCI also increased event media and marketing exposure substantially from prior years helping with the increase. For next meeting, Board members requested a breakdown of expenses and the pros/cons of the event to review. Possible ideas for this year's FOT event, was to create a similar event in Cortez and to split the raffle from the festival of trees event. A committee for development is being created to help.



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6. CEO Report and Strategic Plan Update

- **Department of Health Care Policy & Financing**

- Rural attrition discussion – several Community – centered Boards met recently with leadership at HCPF to discuss the issues rural organizations face as more and more enrollments are going to the Denver metro area. The waiting list in the past was managed by local CCBs, but in the last few years this has been changed to the state level. CCI currently has about 26 people on the wait list for residential. Tara Kiene, President/CEO, will be traveling to Denver to meet with leadership to discuss further.

- **Facilities**

- Closing on the Fort Lewis College house to happen on 1/24/19. Cortez homes – Tara Kiene, President/CEO, will work on preliminary information for sale.

8. Governance Items

- **Bylaws review**

- Tara Kiene, President/CEO, asked the Board members to review the Bylaws posted on the CCI website or shared Google drive and report back by the next meeting.

- **Mission Statement & Vision Statement Review**

- Board members were asked to review Mission & Vision Statements for CCI. Activity presented with discussion following on meaning and substance.

9. Action Plan for next meeting

- Board recruiting: Bring 1-3 names of people in the community who possibly would be interested in becoming a board member
- Finance deficit discussion
- Festival of Trees Expense (Pros/Cons)
- Idea for a fundraising committee
- Board retreat
- Finance Policy review continued

Regular session adjourned @ 4:25pm

Respectfully submitted,
Erin Devlin, QA Case Manager

Board of Director's Secretary Approval:

X 

Secretary

