



BOARD OF DIRECTORS MEETING MINUTES

Tuesday, November 28, 2023, 5:30 pm

Meeting held at Grand Park Community Recreation Center and via Zoom

I. CALL TO ORDER

President Tim Gagnon called the meeting to order at 5:32pm.

II. ROLL CALL/DECLARATION OF QUORUM/CONFLICT DISCLOSURE

Tim Gagnon, Rick Holden, Elle Ennis, Tom Overton, and Piper Ehlen were all in attendance. Rick Holden disclosed that The Foundry purchased two new television screens from his business Holden's Computers.

Staff present: *Scott Ledin, Ann McConnell, Laura Pappal, Kristen Webb, Craig Cahalane, Ethan Howard, Jesse Dickinson, Brenna Kirk, Casey Buchda, Austin DeGarmo, Brian Brigance, Jeremy Shaver, Stephanie Ferguson, Jules Sheldon*

Public present (signed-in): *No public were present for the meeting*

III. REVIEW AND APPROVAL OF MINUTES

- a. *October 24, 2023 Regular Board Meeting Minutes: Elle Ennis motioned to approve the minutes as presented; Rick Holden seconded; all in favor 5-0*

IV. OPEN FORUM

The Board provides the opportunity for the public to comment on items not on the agenda. There were no comments for Open Forum

V. ACTION ITEMS

- a. *Review and possible approval of the 2024 Proposed Compensation and Benefits Plan: Tom Overton motioned to approve the 2024 Proposed Compensation and Benefits Plan; Rick Holden seconded; all in favor 5-0.*

VI. PUBLIC HEARING

- a. *First 2024 Budget Hearing: Tim Gagnon opened the first budget hearing. A detailed draft budget was included in the meeting materials.*

Ann McConnell and Scott Ledin led the budget discussion which included a review of the budgeted revenues, expenses, capital expenditures, and beginning and ending reserve fund balances. Ann also highlighted the process of creating the first draft of the 2024 budget which included meeting with each department manager or supervisor to review operations on an individual basis to determine appropriate budgets.

FVMRD is projected to begin 2024 with \$2,709,223 in reserve funds. This includes the Conservation Trust Funds, Debt Service Reserves, Tabor Reserves, Community Gardens Reserve, General Reserves, and Capital Reserves for The Foundry, Parks & Rec, and Pole Creek Golf Course.

Budgeted District wide revenues for 2024 are \$9,740,714 which includes Operating Revenues, Non-operating Revenues, Conservation Trust Fund revenues, and Debt Service revenues.

Budgeted District wide expenses before capital for 2024 are \$8,438,313 which includes Operating Expenses, Non-operating expenses, and Debt Service expenses.

The 2024 Draft Budget addresses the currently estimated capital replacements and improvement needs of the District with an overall increase to District Wide Reserves of \$280,952. FVMRD is projected to end 2024 with \$2,990,175 in reserve funds.

Tim Gagnon closed the First 2024 Budget Hearing.

VII. ACTION ITEM

- a. RESOLUTION 11.28.23.01 – A resolution adopting the Colorado Retention Manual. *Tim Gagnon motioned to approve the resolution; Tom Overton seconded; all in favor 5-0.*

VIII. DEPARTMENT REPORTS

- b. October Financial Report: *Ann McConnell gave a verbal summary of the written financial report. District wide revenues in October exceeded budget and are \$132,228 better than budget year to date. The District is projected to end the year with a net income of \$761,872 before capital expenditures.*

Parks & Rec Combined October revenue was \$29,757 better than budget and is \$293,069 better than budget year to date. After costs and expenses, Parks & Rec Combined ended the month \$21,111 better than budget and is \$184,212 better year to date. Parks & Rec Combined is projected to end the year with a net income of \$275,935 which is \$200,999 better than budget.

Pole Creek Combined October revenue fell short of budget. Costs were in line with budget and expenses were \$11,393 under budget for the month. Pole Creek is projected to end the year with a net income of \$592,709 before capital expenditures which is \$104,789 less than budget.

Foundry revenue in October was in line with budget and is \$22,033 better than budget year to date. After costs and expenses, the Foundry ended the month better than budget and is \$30,181 better than budget year to date with a net income of \$70,248 year to date. The Foundry is projected to end the year with a net loss of \$32,786, with \$150,000 expended for the purchase of the Foundry in November.

The District is projected to end 2023 with \$2,709,223 in reserve funds.

- c. Pole Creek Golf Club: *Jesse Dickinson gave a verbal update to the written report. Jesse will be meeting with the designers of the new Pole Creek website. Tolin Mechanical will be starting the AC unit replacement project next week. Brenna Kirk introduced Casey Buchda, new head chef at Bistro 28. Welcome Casey!*
- d. Grand Park Community Recreation Center/Recreation Programming: *Laura Pappal and Stephanie Ferguson gave a verbal update to the written report. Welcome to our new Aquatics team members Lorena Medina, Aquatics Coordinator, and Micheal Schlossnagle, Aquatics Lead! Teen Night at the Ice Box was a big success with about 40 kids attending. Share Winter registration opened on November 15th and all 30 spots were filled in the first hour. The Gymnastics and Aerials Arts show is scheduled for December 14th at 6pm. The Lions Club Festival of Trees is this Friday December 1st, from 4-8pm.*
- e. Fraser Valley Sports Complex: *Austin DeGarmo gave a verbal update to the written report. Adult Mixer Hockey League has 10 teams participating and ends November 30th. Regular season Adult Hockey League will be starting soon and has 19 teams. Adult Curling League started November 12th and has 18 teams participating.*
- f. Facilities Maintenance: *No update at this time.*
- g. District Administration: *Scott Ledin gave a verbal update to the written report. The purchase and closing of The Foundry took place on November 22nd and went smoothly. Scott introduced Brian Brigance, new Foundry Operations Manager. Welcome Brian!*

The District received a \$1,000,000 DOLA grant for the GPCRC Expansion Project. A meeting was held with the project design team today and included a site walk. A Request for Proposal is being developed for a Construction Manager/General Contractor for this project.

Colorado Senate Bill 23B-001 was signed into law last week and has adjusted mandated deadlines that affect final assessed valuations, budget adoption, and setting the mill levy. Due to these changes, The Board Of Directors will hold the Final Budget Hearing and vote to adopt the 2024 Budget on January 9th. The January 9th meeting is in addition to the regularly scheduled January 23rd Board Meeting.

Board President Tim Gagnon thanked staff for all their hard work in making the purchase of The Foundry a success.

IX. ADJOURNMENT

Tim Gagnon made a motion to adjourn the meeting; Tom Overton seconded; all in favor 4-0. The meeting was adjourned at 7:00pm.