



BOARD OF DIRECTORS

MINUTES

GSCO BOARD MEETING and STRATEGIC PLANNING

January 20, 2023

Attendance

(All present throughout, maintaining quorum.)

- Board members attending: Brooke Bodart, Caroline Cornell, Christy Belz, Crystal Eustis, Megan Flori King, Erica Fukuhara, Victoria Gigoux, Christina Gunn, Genia Herndon, Haley Harris, Meredith Kuehler, Maureen McDonald, Angela Roberts, Anji Roe Wood, Ranee Shenoj, MD, Shannon Sisler, Carrie Walters
- Board members excused: Cherie Axelrod, Amy McGarrity, Barbara Myrick
- Membership Connection Committee Representatives to the Board (non-voting): JoAnne Busch, Wendy Doak, Nicole Lockwood
- GSCO Staff (non-voting): Leanna Clark - *ex-officio*, Rosie Adams-Grote, Rychelle Arnold, Michelle Boot, Selene Figueroa, Kristin Hamm, Donnell Heistand, Melissa Holmberg, Martha Johnson, Katie Singleton, Lindsay Standish, Heidi Vielhaber
- Guests from Rubin-Brown: Amy Altholz, Laura Leonardi, Judy Murphy

Call to Order

With a quorum present, Caroline Cornell, Chair of the Girl Scouts of Colorado (GSCO) Board of Directors, called the meeting to order at 9:09 a.m. The meeting was held hybrid both in-person at Delta Dental and via Zoom video call. No conflicts were declared.

Audit Report

Ms. Murphy reviewed Audit Report as presented in the Board Packet.

- Overall, numbers look great with good results. No material weaknesses or significant deficiencies with controls were identified.
- No audit adjustments that required reporting.
- Leases for GSCO offices will be placed on balance sheet in 2024.
- Cash balance decreased \$10 million dollars and there was a reallocation of assets into investments.
- The Board went into Executive Session to ask any questions or for clarifications.

ACTION: On a motion made by the Standing Audit Committee and seconded, the Board unanimously approved the Audit report as presented in the Board Packet. A quorum was present.

Consent Agenda

The Board reviewed the consent agenda.

- Board approved the minutes from the September 16, 2022, meeting.

- Standing and Ad-Hoc Committee Reports were approved including Audit, Finance, Membership Connection (MCC), Philanthropy and Bylaws.

ACTION: The Board unanimously approved the above-named actions on the Consent Agenda. A quorum was present.

Finance Report

Ms. Heistand reviewed the overview of finances and budget as presented in the Board Packet.

- Finance recap will be provided to Board in March once a projected cookie forecast is received.
- Rubin Brown is in 5th year of audit, so Finance Committee will start an RFP which will include Rubin Brown and an additional 3-4 firms.
- Following questions, background was provided for the newer Board Members providing information on how funds are invested.

DEI Report

To address previous board questions around DEI, grant programs, and membership demographics, Ms. Figueroa provided a DEI update in the Board Packet and presented:

- Board reviewed racial demographics and ethnicity.
 - Majority of membership identifies as caucasian middle-class suburbs, often multi-generational Girl Scouts.
- Between 2021-2023, 868 Opportunity Grants were requested. 70% of these were to cover payment of uniforms and books.
 - \$39,075 in Opportunity Grants have been awarded in 3 years.
 - Council has updated internal policies to make financial aid more accessible to members.
- DEI work includes exploring ways to expand into neighborhoods and demographics not currently served so that every girl can foresee herself as a Girl Scout.

Council Update

Ms. Clark highlighted council updates as outlined in the Board Packet.

- Marcomm/Retail is investing in a new point of sale. This will support alternative shipping options including pick-up at the GSCO shop or DreamLab.
- GSCO participated in a GSUSA pilot Gallop staff survey to learn about workplace culture perceptions through employee listening.
 - Launching a Leadership Academy to build upper management growth and development bench strength
- Fund Development reported that Colorado Gives Day donations were up 9%
- In addition to the new DreamLab and retail shop, GSCO will lease a space called “Backstage” where staff can use to prep/assemble for activities and events, for storage and other staff needs.
- Membership is currently at 14, 595 members which is up 10% from this time last year.
- Cookie forecast was 4,496,616 packages.
 - Firm order is 85% of forecast – 3,822,060 packages.

- Council is limited to 92% of forecast – 4,136,880 packages.
- LBB notified all councils that due to labor shortages and availability they would be limited to 90% of initial order to baker. (For GSCO, this was shifted to 92%) which has a direct impact on GSCO’s budget.
- GSCO had the largest initial order ever – 3,400,000 packages.
- Indications show that GSCO’s budget should remain within budget models, likely between base and worst cases. Updates will be made at the next board meeting.
- Ms. Clark elaborated on the potential for a Capital Campaign in the future.
 - A Capital Campaign would allow us to use the dollars raised and currently held to make more dollars.
 - DreamLab announcement included a reference to the Lowry location being the first of several.
 - There is interest in establishing a headquarters at the National Western Stockshow Complex designed to mirror the look and feel of what we represent to the community at the DreamLab using a hub and spoke model.
 - The Morgridge Foundation has offered to support a Feasibility Study for GSCO at no cost to GSCO
 - There is board interest in a membership/relevancy study.
 - The Silent Phase of a Capital Campaign is 1-2 years with actual project completion being 3-5 years out.
 - Additional discussion is planned for future board meetings.

APPROVED by Girl Scouts of Colorado Board of Directors on March 17, 2023, by vote of All in favor; None opposed; Noneg abstained.



Girl Scouts of Colorado
 Brooke Bodart, Board Secretary, GSCO Board of Directors