



## BOARD OF DIRECTORS

### MINUTES GSCO SPECIAL MEETING OF THE BOARD

July 14, 2021

#### Attendance

Quorum was maintained throughout the meeting.

- Board Members attending:
  - Brooke Bodart
  - Angela Roberts
  - Ranee Sheno, MD
  - Carrie Walters
  - Genia Herndon
  - Caroline Cornell
  - Cindy Miller
  - Erica Fukuhara
  - Sam Aghbashian
  - Shannon Sisler
  - Tim Butler
  - Charmaine Brown
  - Lacey Blake
  - Christy Diehl
  - Leslee Torres
  - Courtney Scantlin (not present for voting on Motions 2 & 3)
  - Leanna Clark - *ex-officio, non-voting*
- Membership Connection Committee (MCC) Representatives to the Board (non-voting):
  - JoAnne Busch
  - Jana (Kay) Cheaney
  - Carrie Harding
  - Kimberly Jones
- Guests (non-voting):
  - Crystal Eustis (Board Member term begins September 2021)
- GSCO Staff Partners (non-voting):
  - Donnell Heistand
  - Lindsay Standish
- Excused Board Members
  - Jennifer Casani

#### 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 10:30 a.m. The meeting was held via Zoom video call.

#### Meeting Purpose

Today's special meeting is being held regarding the property at Magic Sky. Recent action of the Board are:

- In Sept 2020, the property was removed for sale by the Board of Directors.
- In June 2021, the Board of Directors approved a Memorandum of Understanding to explore the sale of Magic Sky to the University of Denver

**Motion 1**

Effective immediately, the Girl Scouts of Colorado Board of Directors makes Magic Sky Ranch available for sale to the University of Denver pursuant to the terms laid out in the Memorandum of Understanding approved by the Board on June 23, 2021. Should an agreed upon contract for sale fail to materialize prior to the expiration of said MOU, Magic Sky Ranch is not available to other buyers without prior approval of the GSCO Board of Directors.

Motion was brought by Angela Roberts and seconded by Cindy Miller.

Discussion was held.

With quorum present, the motion was approved unanimously.

In preparation for this meeting, the Board held two information sessions to learn about Magic Sky Ranch and the impact of the property on the business of Girl Scouts of Colorado. The information was followed by discussion and debate of the DU opportunity in detail. Throughout, Board member engagement was high and included MCC Representatives to the Board to ensure membership voice was incorporated in the discussion. After reviewing a final presentation from Ms. Clark, the Board conducted additional discussion. At the conclusion of this discussion, the Board voted on the following two motions.

**Motion 2**

To authorize the Girl Scouts of Colorado CEO, Leanna Clark, to negotiate a contract for the sale of Magic Sky Ranch with a selling price range between \$10.78M and @12.5M plus no less than 7 years of lease back opportunity as defined in the current offer from the University of Denver.

Motion was brought by Cindy Miller and seconded by Genia Herndon.

Discussion was held.

Voting was conducted by Zoom polling. With quorum present, the motion was approved unanimously.

**Motion 3**

Should this sale close, all proceeds will be placed into a designated account (specifics to be determined with approval from the Finance Committee and Board of Directors). The current Board approved Limits of Authority Policy dated Feb 9, 2021, will be amended to address approvals required by both the Finance committee and the Board of Directors related to any disbursements of sales proceeds.

Motion was brought by Cindy Miller and seconded by Angela Roberts.

Discussion was held.

Voting was conducted by Zoom polling. With quorum present, the motion was approved unanimously.

Minutes drafted by Brooke Bodart, Secretary of the Board of Directors.

APPROVED by the Colorado Board of Directors on July 23, 2021, with 13 in favor; none opposed; and none abstained.



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



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Girl Scouts of Colorado  
Caroline Cornell, Chairperson, GSCO Board of Directors