

## BOARD OF DIRECTORS

### MINUTES GSCO BOARD MEETING

March 14, 2025

#### Attendance

(All present throughout,  
maintaining quorum.)

- Board members attending: Cheri Axelrod, Christy Belz, Caroline Cornell, Elizabeth Donahue, Megan Flori King, Erica Fukuhara, Kris Gaw, Victoria Gigoux, Hayley Harris, Genia Herndon, Meredith Kuehler, Kelli Ogunsanya, Anji Roe Wood, Sherin Sakr, Diane Scott, Manette Snow, Carrie Walters, Debbie Welle-Powell
- Board members excused: Jaime Gardner, Meredith Kuehler, Carrie Walters
- Membership Connection Committee Representatives to the Board (non-voting): Vicki Scott
- GSCO Staff (non-voting): Rychelle Arnold, Leanna Clark - *ex-officio*, Kristin Hamm, Donnell Heistand, Melissa Holmberg, Janet McFarland Burlile, Katie Singleton, Melissa Sisneros, Lindsay Standish, Heidi Vielhaber
- Guests: Kim Ryan, Rubin Brown

#### 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 9:05 a.m. The meeting was held both in-person at the Girl Scout DreamLab and via Zoom. No conflicts were declared.

#### Audit Committee – 990 Review

Ms. Rubin, tax partner, reviewed the 990 Tax Return.

- GSCO is in a strong financial position.
- Assets increased from \$36 million to almost \$40 million.
- Potential concerns regarding federal funding and language sensitivity due to current political climate on DEI language.
  - In order to be compliant analyzing DEI language and descriptions.

- GSCO is taking necessary steps to avoid risk of being audited.

**ACTION: On a motion made by the standing Audit Committee and seconded, the Board unanimously approved the 990 tax return. A quorum was present.**

#### Consent Agenda

The Board reviewed the consent agenda:

- Minutes of the January 24, 2025 meeting reviewed.
- Standing and Ad-Hoc Committee Reports were received including Audit, Finance, Fund Development, BGC, Ideation, MCC and Executive Committee.
- Staff reports and updates.
- Mid-year committee assignment adjustments
- Ad hoc committee appointments:



- Young Professional (addition of community members and young professionals)
- Dashboard Task Force
- Long Range Property Task Force
- The Long Range Property Task Force charter

**ACTION: On a motion made by Ms. Ogunsanya and seconded, the Board unanimously approved the Consent Agenda. A quorum was present.**

#### Financial Committee Update

Ms. Heistand reviewed the January 2025 Financials.

- Operating loss was \$6.4M, this was \$2.5M worse than budget primarily due to timing of net cookie revenue.
- Operating expenses were \$4.8M, \$0.3M better than budget.
- We earned \$0.2M in short-term investment income which was \$0.2M better than budget.
- Ms. Heistand indicated that at this point, even with the King Soopers strike and the increase in the retail price of cookie packages, we believe we will make the 2025 budget.
- Pension Advisory Committee met and as of December 31, 2024, the Plan is 91.1% funded. Based on this, the Plan is anticipated to be fully funded during 2028.
  - The Board discussed the impacts and potential risks to GSCO.
- GSCO will review the 2026-2030 budget/long range plan preliminary assumptions at the May committee meeting.

**ACTION: On a motion made by the standing Finance Committee and seconded, the Board unanimously approved the Financial Update. A quorum was present.**

#### Council Update

Ms. Clark provided an update on the staff restructure and the updated Dashboard presentation. Ms. Arnold provided an update on cookie sales.

- MY25 is currently at 13,611 Girls which is 87% to goal.
  - 13,411 girls served through volunteer-led programming.
  - Staff-led Girl Scout programming is 33% to goal of 250 Girl Scouts, tracking behind goal.
  - Plan to serve 200 underrepresented youth this year.
- Enrollment is strong in camp programming, including specialty camps.
- As of February 28, 2025, we have secured \$688,593 in funds and pledges which is 37% of annual goal.
- Have secured \$243,000 in commitments to support outdoor programming.
- Carefully monitoring \$162,000 in FEMA grants at risk
- 90% of staff has completed 2 trainings related to professional growth.
- Reviewing new hire onboarding and exit interview feedback.



- 2,172 members have utilized space in the Girl Scout DreamLab, surpassing goal.
- \$13,201 revenue generated at the DreamLab – Build a Bear revenue is less than anticipated.
- Initial order for Girl Scout cookies was 2,936,148 packages. (Down 12% from 2024)
- Total shipped packages were 194,288, down by 8%.
- Total packages sold in 2025 is 3,686,505. This is down 9%.
  - King Soopers strike impacted sales in the beginning but staff was responsive and added new booths.
- 9,314 girls sold cookies which is down by 7%.
- 1,100 troops sold cookies which is down by 3%

#### **Future 45 Discussion**

The Board did some brainstorming on goals for GSCO and discussed ways they can assist staff to help achieve these goals. The operationalization of national strategy shifts were discussed including impact to GSCO and participation in pilot programs. Through polling, the Board identified strategy and membership growth as a go forward focus with an added weight on the Board expanding strategic fundraising opportunities for GSCO.

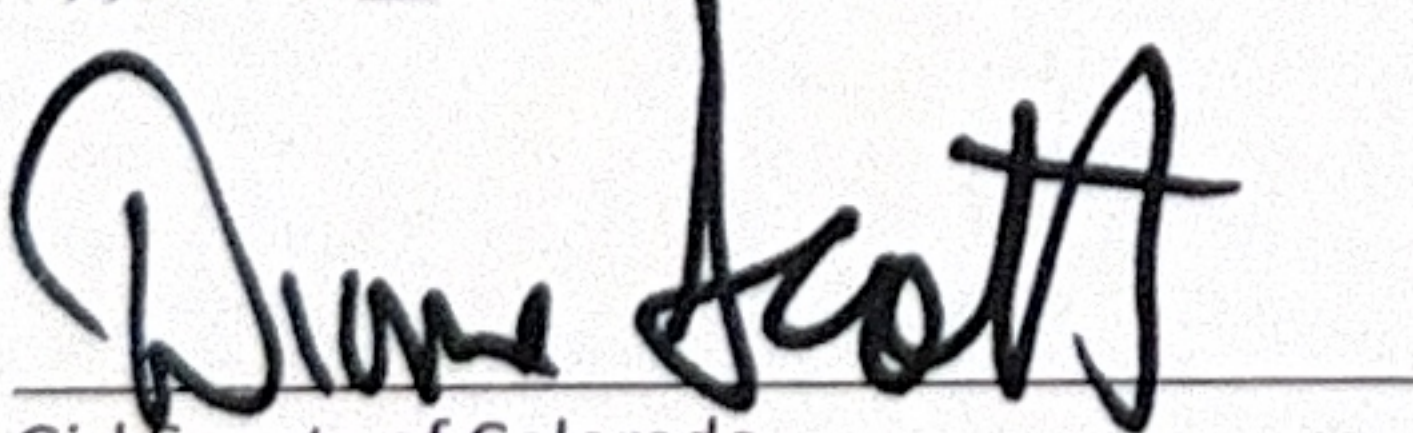
- A Board Challenge was discussed to support the Adopt a School program. The Board agreed that individual members would donate \$250 to collectively be the first sponsor for the adopt a school program expansion.
  - Board requested updates on the progress of the school/troop they adopt.
  - Questions were raised about longevity of the program and sustainability of the troop.

**ACTION:** Ms. McDonald made a motion that was seconded to ask each Board member to collectively donate \$250 or more to kick off the Adopt the School program. Through discussion, the Board decided there was not sufficient information at this time and tabled the discussion.

#### **Adjournment**

Meeting adjourned at 11:58 p.m.

APPROVED by Girl Scouts of Colorado Board of Directors on May 16, 2025, by vote of \_\_\_ in favor; \_\_\_ opposed; \_\_\_ abstained.



Girl Scouts of Colorado

Diane Scott, Board Secretary, GSCO Board of Directors