

Orient Land Trust Board of Directors Regular Meeting  
Seitz Residence - Valley View Hot Springs  
**Saturday, May 14, 2005**

**MINUTES**

- I. Record attendance: Barb, Neil, Mia, John, Rob, Chris, Ewan, Terry, Laura, and Dave were in attendance. Harold, Doug and Jim's absences were excused.
- II. Meeting called to order at 12:02 PM.
- III. Changes to the agenda were made. Mia suggested that New Business items 'a' and 'b' be combined. Neil pointed out that the PFD report will no longer be a separate report to the board, but part of the new Executive Director's report. He also stated that correspondence would not be part of his report, but should be a separate agenda item from the Secretary.
- IV. Approve minutes from March 12, 2005 meeting. John moved to approve the minutes from the March 12 meeting, Rob seconded. Discussion followed. Barb requested that under VII "all in favor" be changed to "five in favor" and under section IX f "all in favor" be changed to "five in favor." John withdrew motion to approve minutes and moved to approve the minutes with the changes, Mia seconded. All in favor, none opposed, no abstentions. Approval of executive session minutes was tabled until later in the meeting.
- V. Questions/comments from guests. Guests introduced themselves. Susie discussed her Master of Science degree project.
- VI. Correspondence. Laura stated that there was no correspondence to present.
- VII. Executive Director Report ([Attachment A](#)). Neil highlighted some of the items from his report. Discussion ensued.
- VIII. Treasurer's report ([Attachment B](#)). Ewan presented the Treasurer's report, including the income statement, balance sheet, cash flow statement and auditor update. He highlighted items of interest from each area of his report and answered questions. Discussion ensued. Ewan projected that by the July meeting OLT should be operating in the black. He also stated that Taylor and Company, the auditors, will start on Monday, May 16. Chris motioned to accept the Treasurer's report as presented, John seconded. Discussion ensued. All in favor, none opposed, no abstentions.
- IX. Fundraising Committee report. Laura stated that the fundraising committee had a conference call on April 5 which focused exclusively on the silent auction. Committee members discussed items donated, progress they were making soliciting donations and strategies. Laura answered questions and discussion ensued. Ewan suggested that we have a third party handle silent auction finances or do it ourselves in order to protect OLT.
- X. Unfinished business
  - a. Creation of endowment. Neil presented an endowment basics fact sheet and endowment worksheet to help give staff feedback on the purpose, restrictions, investment goals and annual contribution goals. He reviewed the concept and options for structure. Discussion ensued. John offered to get staff samples of investment policies to help guide the creation of an OLT investment policy. John also suggested that a percentage of annual OLT board member contributions go to the endowment. Barb expressed concern over starting an endowment without a strategic plan. An endowment committee including Ewan, John, Neil and Laura was formed. The committee was tasked with proposing a purpose, restrictions, etc. for the creation of an OLT endowment and will report back at the July board meeting.

- b. Possible property acquisition update. Neil reported that acquisition negotiations are at a standstill with no timetable for future communications. The two landowners cannot agree. Chris recommended keeping in touch to make sure the landowners know that OLT is still a player. Discussion ensued.
- c. Onsite vendor policy update. Terry presented a draft vendor policy based on the board's discussion and concerns from the last meeting. Chris asked if a lawyer had reviewed the document. Discussion ensued. The board is concerned about liability and therefore is drafting this policy. Chris made a motion to accept page one of the policy with some suggested word changes, as follows: under general policy change "does not condone" to "does not sanction" and under vendors of products add "unless otherwise approved by OLT management" to the first sentence after the word pavilion. Chris withdrew motion. Discussion ensued. It was determined that a prudent approach would be to have a lawyer review the document. The discussion was tabled for a future meeting.
- d. Property and liability insurance update. Neil stated the Alamosa firm that OLT had been trying to get a quote from requested a history of claims. Neil recommended that the board consider adding exclusions to the policy. Neil will continue to shop around for a lower priced policy. The possibility of raising the deductible was also discussed as a way to lower costs. Discussion ensued. The topic will be revisited at the July meeting where Neil will present various options and associated costs.
- e. Electronic board communication and voting. Barb requested that since all board members are now on OLT email that everyone uses it instead of their personal email accounts. Discussion regarding recent spam on OLT server ensued. Chris postponed the discussion of his research on other organization's electronic communication until the July board meeting. Ewan agreed to research forums, voting electronically, and other capabilities of exchange server. Discussion ensued.

The board took a break at 2:18 PM and was back in regular session at 2:40 PM. Copies of the March 12 Executive Session minutes were distributed after the break for approval. Chris motioned to approve the minutes, Mia seconded. All in favor, none opposed, no abstentions.

- f. Strategic planning facilitation. Barb transferred power of meeting to Rob to act as Chair. Barb motioned to proceed with the proposal by CRC for strategic planning facilitation only, John seconded. Discussion ensued. Barb withdrew motion and made a new motion to accept the proposal of CRC as presented, including both strategic planning and governance retreat, Chris seconded. Discussion ensued. John, Chris, Neil and possibly Harold agreed to meet with Kelleen of CRC and Full Circle Consulting. Neil will coordinate the meetings. Barb withdrew motion to accept the proposal of CRC as presented, including both strategic planning and governance retreat, and motioned to approve retention of a consultant to do strategic planning facilitation (amount not to exceed \$7,000) based on meetings that the board members and Neil will have. Chris seconded, but amended the motion not to exceed \$6,000. Mia moved to amend the amendment to cover both strategic planning and governance model, John seconded. Discussion ensued. The board voted on Mia's amendment. All in favor, none opposed, no abstentions. The board voted on Chris's amendment. All in favor, none opposed, no abstentions. The board voted on Barb's motion. All in favor, none opposed, no abstentions. Rob turned the power of chair back over to Barb. Discussion ensued regarding the availability of participants. Based on the availability grid, the first choice was September 9-10, with optional backup dates of October 1-2 and November 11-12. John offered to coordinate a meeting between OLT and Paul Bowman, The Nature Conservancy's Colorado Regional Director to gain his perspective on the current land trust environment prior to OLT's strategic planning session. The board was supportive of the idea and John agreed to pursue the meeting.

## XI. New Business

- a. Revise mission statement and goals listed under mission statement. Mia motioned to revise wording in the mission statement and goals to read as follows: Orient Land Trust is a nonprofit land trust dedicated to the preservation of natural resources, wildlife habitat, open space and historical and geological features of the northern San Luis Valley for the enjoyment of current and future generations. To reach this mission, Orient Land Trust strives to accomplish the following goals: consolidate parcels of land and prevent it from being sold, subdivided or overdeveloped; conserve the natural resources of Orient Land Trust lands, including soil, water, air, plants, and animals; protect the historical, natural and cultural heritage of Orient Land Trust lands; maintain naturist recreation facilities with limited development; encourage scientific studies of unique natural resources; promote educational programming, community outreach and public appreciation of Orient Land Trust lands; and provide low-impact outdoor recreational activities to a diverse public at minimal cost. John seconded. Discussion ensued. Chris amended the motion to strike 'al' from both uses of historical and one use of geological in both the mission and goals to read historic and geologic. Mia seconded. The board voted on the amendment. All in favor, none opposed, no abstentions. The board voted on the Mia's motion. All in favor, none opposed, no abstentions. Discussion ensued.
- b. Change name of Nominating Committee to Board Development Committee. Chris motioned to change the name of the Nominating Committee to the Board Development Committee, John seconded. All in favor, none opposed, no abstentions.
- c. Nominating/Board Development Committee. Chris motioned to expand the Board Development Committee's authorization and responsibility to include: continually recruiting board members; new board member orientation, including creating packets for new board members; refinement and revision as the committee deems appropriate of the current board position description; and board meeting programs and training for board development. John seconded. Ewan suggested adding officer development to the functions of the committee. Discussion ensued. Chris expressed his concern that the committee's scope and responsibility are significant. Five in favor, none opposed, Chris abstained.
- d. Adoption of Board Governance Model. Chris presented a compilation of governance model survey results. Chris suggested that the board not decide at the meeting on a governance model, but rather allow the facilitator of OLT's strategic planning process to assist OLT in making that determination. Chris motioned that Orient Land Trust adopt a governance model based on a mix of the Carver and Results-oriented model – the mix to be determined, Rob seconded. Discussion ensued. All in favor, none opposed, no abstentions.
- e. Adoption of LTA's revised standards and practices ([Attachment C](#)). Laura stated that the Land Trust Alliance requires a board resolution to adopt revisions to Standards and Practices in order to renew our annual membership. The adoption resolution reads as follows: WHEREAS, the Orient Land Trust has reviewed *Land Trust Standards and Practices* published by the Land Trust Alliance in 2004; and, WHEREAS, the Orient Land Trust agrees that *Land Trust Standards and Practices* are the ethical and technical guidelines for the responsible operation of a land trust; NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors of the Orient Land Trust, hereby adopts *Land Trust Standards and Practices* as guidelines for the organization's operations and commits to making continual progress toward implementation of these standards and practices. John moved to adopt the resolution as stated, Chris seconded. Discussion ensued. Barb shared her review of OLT's compliance with LTA's Standards and Practices. Terry agreed to parcel out Standards and Practices to the board via email to review and report back to the board on OLT's compliance at the September meeting. All in favor, none opposed, no abstentions.
- f. Change name of Fundraising Committee to Development Committee. Barb transferred power of meeting to Rob to act as Chair. Barb motioned to change the name of the Fundraising Committee to

Development Committee, Dave seconded. Discussion ensued regarding other possible names. Barb withdrew motion and Dave withdrew second. Barb made a new motion to change the name of the Fundraising Committee to Financial Development Committee, Chris seconded. Five in favor, Mia against, no abstentions. Rob turned the power of chair back over to Barb.

- g. Incentives for board member volunteers. Mia suggested that board members receive a discounted admission when they volunteer. Neil explained current OLT policy. Discussion ensued.

XII. Next meeting date was confirmed for noon, Saturday, July 2, 2005 at the Seitz residence. The need for accommodations for September and November meetings was discussed.

XIII. Regular meeting adjourned at 5:07 PM. John motioned to adjourn, Mia seconded. All in favor, none opposed, no abstentions.

Submitted by:

\_\_\_\_\_ / \_\_\_\_\_

Laura O'Leary, Secretary      Date

Approved by:

\_\_\_\_\_ / \_\_\_\_\_

Barb Tidd, Chairperson      Date

Guests in attendance: Susie Bucklin, Don and Kathy Geddes and Annie Pace.

## **Executive Director's Report to The Board of Directors**

May 14, 2005

### **Fundraising**

- Saguache County Credit Union granted OLT \$500 in support of the Crestone Music Festival fireworks display.
- El Pomar Foundation's Youth in Community Service Program granted OLT \$3,100 this year (\$850 from Monte Vista High School, \$1,000 from South High School and \$1,250 from Fountain Valley School).
- Colorado Bat Society granted OLT \$770 in support of our Bat Program.
- Funds through Kroger Cares Program are increasing each quarter as we sign more City Market and King Soopers value card numbers up. We received \$589 for first quarter 2005.
- We have collected nearly half (\$9,600) of our \$20,000 (retail value) goal for the silent auction. The auction will be online August 8.
- We are mailing a solicitation to 330 households who donated prior to 2004 but not since then.

### **Outreach**

- The spring newsletter was mailed to approximately 5,300 households in April.

### **Programs**

- The US Fish and Wildlife Service's Partners for Wildlife Program is very interested in funding a wet meadow restoration project and riparian fencing on the ranch. The State Coordinator and local contact came out for a site visit in early May to assess the whether or not to target a full fledged stream restoration project as well.
- Saturday, April 30 we held our annual County Road Cleanup with 20 volunteers and staff.

### **Ranch Financing**

- I am saving for the ranch payment of \$98,800 due September 17 of which \$22,800 is

interest. Over \$35,000 has been contributed to date.

- There seems to be no need to borrow money for the immediate future. The loan security at the Saguache County Credit Union is now continuously reduced to the remaining principle which is about \$244,000, down from \$275,000 eight months ago. Therefore any borrowing in the future will be a new loan, new security and interest at the current rate.

**Orient Land Trust**  
**Income & Expense Actual vs Budget**  
March through April 2005

	<u>Mar 05</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Apr 05</u>	<u>Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Contributions, Gifts, Grants	6,970	10,500	-3,530	4,461	6,600
Gross Sales of Inventory	1,225	1,500	-275	795	1,300
Interest Earned	5			0	
Program Revenue	24,564	26,000	-1,436	23,020	25,000
<b>Total Income</b>	<u>32,764</u>	<u>38,000</u>	<u>-5,236</u>	<u>28,276</u>	<u>32,900</u>
<b>Cost of Goods Sold</b>					
Cost of goods sold	668	833	-165	1,475	833
<b>Total COGS</b>	<u>668</u>	<u>833</u>	<u>-165</u>	<u>1,475</u>	<u>833</u>
<b>Gross Profit</b>	32,096	37,167	-5,071	26,801	32,067
<b>Expense</b>					
Staff Development	0	166	-166	0	166
Employee Expenses	21,523	27,000	-5,477	20,872	27,000
Board development	0	100	-100	0	100
Association dues	0	166	-166	0	166
Dues and Subscriptions	49			0	
Financial Fees	352	750	-398	503	750
Grants & Allocations	200	166	34	0	166
Interest on loans	319	440	-121	533	435
Licenses and Permits	0	83	-83	25	83
Maintenance	1,325	833	492	312	833
Occupancy expenses	160	83	77	517	83
Postage and Delivery	537	500	37	707	500
Printing & publications	0	333	-333	2,103	333
Professional fees	1,100	716	384	500	2,716
Supplies	821	1,500	-679	1,443	1,500
Tax, Business	965	900	65	0	
Telecommunications	288	500	-212	325	500
Travel	72	250	-178	71	250
Vehicles	1,362	500	862	145	500
Volunteers	0	250	-250	0	250
<b>Total Expense</b>	<u>29,073</u>	<u>35,236</u>	<u>-6,163</u>	<u>28,056</u>	<u>36,331</u>
<b>Net Ordinary Income</b>	<u>3,023</u>	<u>1,931</u>	<u>1,092</u>	<u>-1,255</u>	<u>-4,264</u>
<b>Net Income</b>	<u><u>3,023</u></u>	<u><u>1,931</u></u>	<u><u>1,092</u></u>	<u><u>-1,255</u></u>	<u><u>-4,264</u></u>

**Orient Land Trust**  
**Income & Expense Actual vs Budget**  
March through April 2005

	TOTAL			
	<u>\$ Over Budget</u>	<u>Mar - Apr 05</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Contributions, Gifts, Grants	-2,139	11,431	17,100	-5,669
Gross Sales of Inventory	-505	2,020	2,800	-780
Interest Earned		5		
Program Revenue	-1,980	47,584	51,000	-3,416
<b>Total Income</b>	<u>-4,624</u>	<u>61,040</u>	<u>70,900</u>	<u>-9,860</u>
<b>Cost of Goods Sold</b>				
Cost of goods sold	642	2,143	1,666	477
<b>Total COGS</b>	<u>642</u>	<u>2,143</u>	<u>1,666</u>	<u>477</u>
<b>Gross Profit</b>	-5,266	58,897	69,234	-10,337
<b>Expense</b>				
Staff Development	-166	0	332	-332
Employee Expenses	-6,128	42,395	54,000	-11,605
Board development	-100	0	200	-200
Association dues	-166	0	332	-332
Dues and Subscriptions		49		
Financial Fees	-247	855	1,500	-645
Grants & Allocations	-166	200	332	-132
Interest on loans	98	852	875	-23
Licenses and Permits	-58	25	166	-141
Maintenance	-521	1,637	1,666	-29
Occupancy expenses	434	677	166	511
Postage and Delivery	207	1,244	1,000	244
Printing & publications	1,770	2,103	666	1,437
Professional fees	-2,216	1,600	3,432	-1,832
Supplies	-57	2,264	3,000	-736
Tax, Business		965	900	65
Telecommunications	-175	613	1,000	-387
Travel	-179	143	500	-357
Vehicles	-355	1,507	1,000	507
Volunteers	-250	0	500	-500
<b>Total Expense</b>	<u>-8,275</u>	<u>57,129</u>	<u>71,567</u>	<u>-14,438</u>
<b>Net Ordinary Income</b>	<u>3,009</u>	<u>1,768</u>	<u>-2,333</u>	<u>4,101</u>
<b>Net Income</b>	<u><u>3,009</u></u>	<u><u>1,768</u></u>	<u><u>-2,333</u></u>	<u><u>4,101</u></u>



## Orient Land Trust

### Income & Expense Actual vs Budget

January through April 2005

	<u>Jan - Apr 05</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Contributions, Gifts, Grants	28,147	29,100	-953
Gross Sales of Inventory	3,527	3,600	-73
Interest Earned	5		
Program Revenue	83,821	80,000	3,821
<b>Total Income</b>	<u>115,500</u>	<u>112,700</u>	<u>2,800</u>
<b>Cost of Goods Sold</b>			
Cost of goods sold	3,742	3,336	406
<b>Total COGS</b>	<u>3,742</u>	<u>3,336</u>	<u>406</u>
<b>Gross Profit</b>	111,758	109,364	2,394
<b>Expense</b>			
Transfers of temp restr funds	0		
Staff Development	85	672	-587
Employee Expenses	97,396	108,000	-10,604
Board development	0	400	-400
Association dues	215	672	-457
Dues and Subscriptions	49		
Financial Fees	1,594	3,000	-1,406
Grants & Allocations	930	672	258
Interest on loans	1,543	1,770	-227
Licenses and Permits	25	336	-311
Maintenance	3,265	3,336	-71
Occupancy expenses	24,754	22,470	2,284
Postage and Delivery	1,480	2,000	-520
Printing & publications	3,214	1,336	1,878
Professional fees	2,270	4,872	-2,602
Supplies	8,559	6,000	2,559
Tax, Business	965	900	65
Telecommunications	2,070	2,000	70
Travel	270	1,000	-730
Vehicles	3,590	2,000	1,590
Volunteers	0	1,000	-1,000
<b>Total Expense</b>	<u>152,274</u>	<u>162,436</u>	<u>-10,162</u>
<b>Net Ordinary Income</b>	<u>-40,516</u>	<u>-53,072</u>	<u>12,556</u>
<b>Net Income</b>	<u><u>-40,516</u></u>	<u><u>-53,072</u></u>	<u><u>12,556</u></u>

**Orient Land Trust**  
**Balance Sheet**  
As of April 30, 2005

Apr 30, 05

**ASSETS**

**Current Assets**

**Checking/Savings**

**Cash**

**Checking accounts**

PB&T Checking

73,139

**Total Checking accounts**

73,139

Petty cash

1,000

**Savings account**

**SCCU Savings**

Certificate of deposit

25,000

Capital Reserve

1,000

SCCU Savings - Other

29

**Total SCCU Savings**

26,029

**Total Savings account**

26,029

**Total Cash**

100,168

**Total Checking/Savings**

100,168

**Total Current Assets**

100,168

**Fixed Assets**

**Accumulated depreciation**

Accum. depr. computers

-905

Accum. depr. FF&E

-489

Accum. depr. vehicles

-912

**Total Accumulated depreciation**

-2,306

**Fixed assets**

**Land**

Everson Land

850,000

**Total Land**

850,000

Computer Equipment

6,492

Furniture, fixtures, & equipmen

7,944

Vehicles

29,466

**Total Fixed assets**

893,902

**Total Fixed Assets**

891,596

**TOTAL ASSETS**

991,764

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Credit Cards**

CapitalOne MilesOne

2,039

**Orient Land Trust**  
**Balance Sheet**  
As of April 30, 2005

	<u>Apr 30, 05</u>
Citibank Premium Business	891
Sam's Club	171
<b>Total Credit Cards</b>	<u>3,101</u>
<b>Other Current Liabilities</b>	
<b>Payroll Liabilities</b>	
Colorado Unemployment	417
Colorado Withholding	417
<b>Flexible Spending Accounts</b>	
FSA - Medical Care	9,353
<b>Total Flexible Spending Accounts</b>	<u>9,353</u>
<b>Total Payroll Liabilities</b>	<u>10,187</u>
<b>Total Other Current Liabilities</b>	<u>10,187</u>
<b>Total Current Liabilities</b>	13,288
<b>Long Term Liabilities</b>	
<b>Everson Ranch</b>	
Cottonwood Ranch Company	450,000
SCCU - Everson Ranch loan	246,752
<b>Total Everson Ranch</b>	<u>696,752</u>
<b>Total Long Term Liabilities</b>	<u>696,752</u>
<b>Total Liabilities</b>	710,040
<b>Equity</b>	
Retained Earnings	322,374
<b>Unrestricted net assets</b>	
Opening Bal Equity	-135
<b>Total Unrestricted net assets</b>	<u>-135</u>
<b>Net Income</b>	<u>-40,515</u>
<b>Total Equity</b>	<u>281,724</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>991,764</u></u>

**Orient Land Trust**  
**Statement of Cash Flows**  
March through April 2005

	<u>Mar - Apr 05</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	2,241
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts receivable	-475
CapitalOne MilesOne	674
Citibank Premium Business	-1,250
Sam's Club	-152
Payroll Liabilities:Colorado Unemployment	-640
Payroll Liabilities:Colorado Withholding	-304
Payroll Liabilities:Federal 941	150
Payroll Liabilities:Flexible Spending Accounts:FSA - Medical Care	-496
Net cash provided by Operating Activities	<u>-252</u>
<b>INVESTING ACTIVITIES</b>	
Fixed assets:Furniture, fixtures, & equipmen	-1,477
Net cash provided by Investing Activities	<u>-1,477</u>
<b>FINANCING ACTIVITIES</b>	
Everson Ranch:SCCU - Everson Ranch loan	-5,980
Net cash provided by Financing Activities	<u>-5,980</u>
Net cash increase for period	-7,709
Cash at beginning of period	<u>107,877</u>
Cash at end of period	<u><u>100,168</u></u>

**Orient Land Trust**  
**Statement of Cash Flows**  
January through April 2005

	<u>Jan - Apr 05</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-41,865
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts receivable	1,350
CapitalOne MilesOne	1,874
Citibank Premium Business	603
Sam's Club	4
Payroll Liabilities:Colorado Unemployment	417
Payroll Liabilities:Colorado Withholding	417
Payroll Liabilities:Flexible Spending Accounts:FSA - Medical Care	9,353
Net cash provided by Operating Activities	<u>-27,847</u>
<b>INVESTING ACTIVITIES</b>	
Fixed assets:Computer Equipment	-565
Fixed assets:Furniture, fixtures, & equipmen	-2,258
Net cash provided by Investing Activities	<u>-2,823</u>
<b>FINANCING ACTIVITIES</b>	
Everson Ranch:SCCU - Everson Ranch loan	<u>-12,121</u>
Net cash provided by Financing Activities	<u>-12,121</u>
Net cash increase for period	-42,791
Cash at beginning of period	<u>142,959</u>
Cash at end of period	<u><u>100,168</u></u>

***Land Trust Standards and Practices Adoption Resolution***

WHEREAS, the Orient Land Trust has reviewed *Land Trust Standards and Practices* published by the Land Trust Alliance in 2004; and,

WHEREAS, the Orient Land Trust agrees that *Land Trust Standards and Practices* are the ethical and technical guidelines for the responsible operation of a land trust;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors of the Orient Land Trust, hereby adopts *Land Trust Standards and Practices* as guidelines for the organization's operations and commits to making continual progress toward implementation of these standards and practices.

Adopted by Orient Land Trust Board of Directors on May 14, 2005.