

Orient Land Trust Board of Directors Annual Meeting
Seitz Residence - Valley View Hot Springs
Saturday, March 10, 2007 – 10:00 AM

MINUTES

- I. Record attendance – Barb Tidd, Chris Miller, Doug Bishop, John Eiseman, Mark Hayes, Harold Pratt, Neil Seitz, Terry Seitz, and Betsy Miller present. Bruce Goforth and Amy Beatie not present, with notice.
- II. Meeting call to order – Barb called the meeting to order at 10:08 AM.
- III. Changes to Agenda – Mark requested that the lunch presentation on bat natural history be moved to the June meeting and the board concurred. Barb proposed that item XVIc (Election of Directors) from New Business be moved to before 1:35 break so new board members would be included in the Executive Session and the board agreed.
- IV. Minutes from Jan. 13, 2007 regular meeting and executive session (attached) – Chris moved to approve the minutes from the Jan. 13, 2007 regular meeting. Mark seconded. No discussion and the motion was adopted: all in favor, none opposed, no abstentions. John moved to approve the minutes from the Jan. 13, 2007 Executive Session. Doug seconded. No discussion and the motion was adopted: all in favor, none opposed, no abstentions.
- V. Questions/comments from guests – Barb welcomed Don Geddes and Dan Jones, who had no comments. Doug noted that Don has joined the Land Management Committee (attached.)
- VI. Executive Director’s report (including 2007 priority projects list and 3-year plan) (attached) – Neil discussed his report, which included updates on fundraising, outreach, other programs and current land projects. There was discussion regarding work flow and the ED’s 2007 Key Goals document (attached) in light of the resignation of Greg Good, deputy director. Harold moved that the board accept the ED’s 2007 Key Goals document dated March 10, 2007 as a basis for the work of the staff and part of the ED’s evaluation. John seconded. Following some discussion, the motion was adopted: all in favor, none opposed, no abstentions. Neil then presented a list of capital budget projections (attached) for informational purposes. Discussion included board member’s concerns that the infrastructure be maintained and improved to assure a good experience for visitors.
- VII. Secretary’s report/Correspondence – There was no correspondence from the secretary. Staff discussed letters received from Monte Vista School District and El Pomar, with more information to follow in the ED’s upcoming reports.
- VIII. Treasurer’s report –
 - a. John presented the latest income statements, balance sheet and cash flow statement (attached.) There was discussion of inventory valuation, lower employee expenses than anticipated, restricted funds including the endowment, and details of the cash investments. John noted that cash flow will be positive now that the slower winter admissions months have passed. It was noted that the revised budget was emailed previously (attached.) Doug moved to approve the Treasurer’s Report. Mark

seconded. There was no further discussion and the motion was adopted: all in favor, none opposed, no abstentions.

- b. Stats Charts (attached) – Chris presented charts showing updated OLT performance statistics including income from donations and admissions and number of visitors. A spike in January was due to government grants received. Differences in donation numbers were due to monthly stats vs. year to date amounts. The board agreed to just look at stats in June and September since the slow beginning to the year produces erratic statistics.

IX. Resource Development Committee report – Mark and Neil noted the 2007 raffle is underway and tickets are available now. The drawing will be held Dec. 8, 2007. The top prize is \$4,000 in cash. There are additional cash prizes of \$2,000 and \$1,000, a one-week vacation for two at Playa Sonrisa, one-year free admission for two people at Valley View (up to \$2,000) and a free week in December at Valley View for up to eight people. Mark reported that planning for a summer fundraising dinner was slowed due to participation in the RV Sport, Boat and Travel Show in March (see below,) but is still underway. Lea Bonewell, acting committee chair, asked for clarification of the tax ramifications of the raffle’s cash prizes, and Neil discussed the tax issues. Winners are responsible for paying taxes on their proceeds, both cash and services.

- a. Fundraising Plan – Neil reiterated that the raffle is underway and he hopes to double the amount raised in 2006 by starting earlier in 2007 and doing more direct mailings. Neil also is reviewing how cost-effective it is to have a full-time person for grant writing. As part of a review of job descriptions following the DD’s resignation, it is possible tasks such as grant applications will be distributed differently among staff members. Mark pointed out that the Colorado Division of Wildlife CWCG grant program would be worth pursuing for 2008, with matching grants of up to \$50,000 available.

Following a lunch break at 11:40 AM, the meeting resumed at 12:18 PM.

X. Questions/comments from guests – No comments.

XI. Land Management Plan Committee report – Doug reported that responses from attorneys regarding land transfer issues have been slow coming in. Two of the attorneys asked if it was necessary for a third-party organization to hold an easement, although it was their opinion it was a good idea in terms of checks and balances and is a more legally defensible position. However, it takes two years from founding before a 509(a)(3) organization can hold an easement, and there must be an “arm’s length” relationship between OLT and any 509(a)(3) organization established. John addressed issues regarding transfer of property to OLT from the founders, which he said will be a team effort involving the founders, board, CPAs, attorneys and appraisers. Neil discussed the founders’ vision and steps that need to be taken for the board to accept the property and safeguard its future. Barb also noted that OLT must be protected from operational and environmental liabilities following acceptance. John and Doug will work with the attorneys to bring the board a proposal for action within 30 days.

- XII. Land Action Plan Committee report – Mark reported that the committee reviewed ownership of properties along GG and adjacent to OLT, with a goal of preserving the visual corridor and wetlands nearby.
- XIII. Board Development Committee report – Barb announced Amy Beatie will take over as Chair following this meeting (Election of Directors to follow - *see XVb below*)
- XIV. Endowment Temporary Committee report/recommendation of specific community foundation for OLT endowment (attached) – John discussed the recommendations of the committee and Neil’s draft V.3 outlining the purpose, goals, structure, use of funds and management of the endowment. Neil said a manager, investment policy and policies for operation of the endowment are the components that need to be in place before hiring an attorney to establish the endowment. With the manager and investment policy identified, Neil asked for input from the board regarding the philosophy for operation of the endowment. This philosophy can grow to become the endowment policy. Following discussion, the board directed Neil to take the components to an attorney for input and finalizing.
- XV. Unfinished business
 - a. Investment Policy (attached) – John went over the policy, which sets out objectives and methods for investment of OLT funds. The policy addresses restricted, unrestricted and endowment funds. As presented, the policy still needs specific details added, and references a Board Investment Committee. It was agreed to create a Board Investment Committee with John as Chair, Neil, Chris and other board members who wish to join. John will finalize the policy document as discussed with committee input and return it to the board for consideration at the June meeting.
 - b. Moved from XVI. New Business -

Election of Board of Directors – The members of the Board Development Committee recommended (attached) that Amy Beatie and Harold Pratt be re-elected, and Dan Jones be elected, to three-year terms expiring 2010. One vacancy remains with that seat expiring in 2008, for which the committee had no recommendation (but staff is pursuing candidates.) John moved to seat Amy Beatie, Harold Pratt and Dan Jones on the board for terms to expire in 2010. Doug seconded. The motion was adopted: all in favor, none opposed, no abstentions.
 - c. Executive Session – The regular Board meeting adjourned at 1:50 PM. Following a break, the Board convened in Executive Session at 2:07 PM. Executive Session adjourned at 3:06 PM and the regular session reconvened.
 - 1. Property line adjustment
 - 2. Possible real estate transactions
 - 3. Deputy Director position – strategy to fill position

XVI. New Business

- a. Report on March RV Sport, Boat and Travel Show booth – Lea Bonewell showed photos of the show in Denver and thanked Terry and John for their participation in hosting the Division of Wildlife/ Colorado Bat Society booth. She said visitors

seemed to enjoy the bat cave, video and information provided on the Orient Mine and OLT. John noted that such efforts might not reach huge numbers of people, but is in keeping with an OLT goal of education.

- b. Report on CCLT Excellence 2007 Seminar (held 2/12-13/07) – Harold & John attended several sessions including those concerning conservation easements. Harold reported that the IRS has been active in pursuing the legitimacy of easements, auditing around 250 in Colorado alone. Such attention from the IRS is a disincentive for land owners to consider such donations. Due to a lack of legislation in Colorado, the CCLT is in the process of outlining possible laws to help with accountability for land trusts in the state. LTA also is working on accreditation of land trusts, with a pilot program of 25 organizations this year, and another 25 next year. Harold noted that even if the OLT hasn't formally applied for accreditation, it is good that it continue to review the standards and adhere to them whenever possible for eventual certification. John noted that 25% of all land under conservation in Colorado is in the San Luis Valley.
- c. Election of Board of Directors – this item moved to XVb (see above.)
- d. Election of Officers – Barb passed the gavel to Betsy for the election of officers. John nominated Neil for President. No other nominees. Harold nominated Chris for Chair. No other nominees. Chris nominated Harold for vice chair. No other nominees. Harold nominated John as treasurer. No other nominees. Mark nominated Betsy as secretary. No other nominees. Since there was one candidate per position, the Secretary entertained the slate as presented by acclamation. All in favor, none opposed, no abstentions. Barb resumed as chair of the meeting.

XVII. Announcements

- a. Barb directed all Board members and officers to update their biographies for the website and directed staff to update the letterhead with new offices and board members, and email distribution lists.
- b. Mark and Lea volunteered to attend a free conference entitled *People and Land in a New Century: A Blueprint for Conservation That Works* – April 3-5, 2007, CSU, Ft. Collins
- c. The next board meeting was confirmed for Saturday, June 9, 2007 at 10 AM at Seitz residence.
- d. Neil will conduct a tour for board members of the Everson Ranch and hydroelectric plant on Sun., June 10, 2007, from 9-11 AM.
- e. Chris noted that a one-day *Building a Better Board* seminar could be held Sun., June 10, 2007 at OLT or on another date in Denver to save costs. The board was interested in pursuing such board development, so Chris will follow-up with planning.
- f. As a follow-up to a possible work session for new board members, it was deemed not necessary to schedule a work in June. Chris proposed a work session in Sept.

regarding board development and ED evaluation considerations and the board agreed.

- g. Harold spoke for the board in expressing its sincere appreciation to Barb Tidd for outstanding leadership as chair of the board for two years. Barb thanked the board, present and past and future, for all their work, dedication and professionalism, noting it was a team effort to continue to move forward. She thanked the board for their support. Chris moved to adjourn, John seconded. There was no discussion and the motion was adopted: all in favor, none opposed, no abstentions. Regular meeting adjourned at 3:48 PM.

Submitted by:

Approved by:

_____ / _____

_____ / _____

Betsy Miller, Secretary

Date

Barb Tidd, Chairperson

Date

Guests: Don Geddes, Dan Jones and Lea Bonewell