

Orient Land Trust Board of Directors Regular Meeting
Seitz Residence — Valley View Hot Springs
Saturday, December 8, 2007 — 10:00 AM

MINUTES

- I. Record attendance — Chris Miller, Harold Pratt, Doug Bishop, Dan Jones, Neil Seitz, Terry Seitz, Greg Good and Betsy Miller present. Amy Beatie, Mark Hayes, John Eiseman, and Kai Uwe-Allen on conference call.
- II. Meeting call to order — Chris called the meeting to order at 10:05 AM.
- III. Changes to Agenda — There were no changes to the agenda.
- IV. Minutes from prior regular meetings and executive sessions (attached) — Harold requested a change to XVI, which was made. Doug moved to approve the amended minutes from the September 8, 2007 regular meeting. Dan seconded. No discussion and the motion was adopted: all in favor, none opposed, no abstentions. Doug moved to approve the minutes from the September 8, 2007 Executive Session. Dan seconded. No discussion and the motion was adopted: all in favor, none opposed, no abstentions.
- V. Questions/comments from guests — There were no questions or comments other than a greeting from Barb Tidd.
- VI. Executive Session — The regular Board meeting adjourned at 10:15 AM and the Board convened in Executive Session to discuss finalization of the Founder's Donation. Executive Session adjourned at 11:34 AM and following a break, the regular session reconvened at 11:47 AM.

Harold moved to authorize Doug's signing of the Donation Agreement between Neil Seitz and Teresa Seitz and Orient Land Trust with changes as discussed to item 1b to acknowledge OLT receipt of an appraisal but to disclaim any representations as to value. Amy seconded. Following some further discussion to clarify it was the 12/07/2007, 4 PM version of the document, the motion was adopted: all in favor, none opposed, no abstentions.

Dan moved to authorize Doug's signing of the finalized Warranty Deed between Neil Seitz and Teresa Seitz and Orient Land Trust and other closing papers. Changes to be made to the Warranty Deed include changes to Paragraph 3, regarding access, to delete the word "adjoining;" to Paragraph 5k to delete the sub-paragraph; to Paragraph 8 allowing notice to the attorney and to update the notary blank reference to county location. Mark seconded. There was no further discussion, and the motion was adopted: all in favor, none opposed, no abstentions.

Chris thanked everyone for their work on the donation and Harold noted it was a momentous occasion. Dan thanked Neil and Terry, and Greg P. expressed his appreciation to everyone for their assistance and attention to detail.

- VII. Secretary's report/Correspondence — Betsy noted for the record correspondence (attached) conducted since the last Board meeting between David Rambaldi, staff and the Board regarding banishment of his dogs from OLT. She also presented individual letters

(Secretary's copy attached) to each Board member from an anonymous "Loyal Member Since 1984." The writer asked the Board to discuss the subject of theft and to take action to prevent and discourage personal property theft at OLT. As the writer provided no return address, there will be no formal response. Dan asked if anyone had experienced theft. Chris noted his sunglasses had been stolen once, but recovered. The Board concurred that it is difficult to monitor items left unattended around the grounds. Neil noted that staff finds many items and returns them to the owners when possible, even via mail at no cost to the owners, and that dump truck loads of unclaimed items are donated to charities. Greg G. noted every lost and found item is logged and when people call, staff does everything they can to reunite owners with their items. The Board concurred that locking personal property in a car is a good idea for concerned visitors. Board consensus was that this doesn't seem to be a widespread problem. John concluded that if the Board determines theft is becoming a problem, the issue can be reconsidered.

Betsy noted for the record an email vote taken since the September Board meeting regarding the updated mine appraisal (attached.)

Dan moved to rescind the email vote conducted in October in which the Board agreed for OLT to pay for the additional cost of the Orient mine appraisal update. Doug seconded. There was no further discussion, and the motion was adopted: all in favor, none opposed, no abstentions.

VIII. Executive Director's report — Neil discussed his report (attached.) There was some discussion of an upcoming KRCC feature on the mine and frequency of visitors to the mine and bat cave. Neil noted the OLT email server is being updated and there may be a gap during the migration. Chris asked about the posted notices concerning water quality. Neil described the testing process, which has been ongoing, and explained that OLT had been cleared and was back to regular monthly testing. OLT had received a notice that the State of Colorado waiver for disinfection might be revoked, but Neil and Terry said this has happened before and flushing the lines regularly is effective. Staff was confident the waiver would be renewed.

IX. Treasurer's report —

- a. John presented the latest income statements, balance sheet and cash flow statements (attached,) noting that OLT was entering the lean months again, but continued to hold a strong financial position.

Mark moved to accept John's financial report, Doug seconded. There was no further discussion, and the motion was adopted: all in favor, none opposed, no abstentions.

- b. Restricted Funds and Cash Investments Report (attached) — John discussed the top section of the report describing the status of restricted funds. The second section details where the investments are located.
- c. Stats Charts (attached) — Chris presented charts showing updated OLT performance statistics including income from donations and admissions and number of visitors (attached.) Chris noted there is a discrepancy between his stats charts and the financials. Terry noted some of the differences come from recycling revenues

and ranch income, which are not part of the admission stats charts. Chris will work with Terry to get the reports into alignment. Chris noted that the reminder letters Greg G. has been sending regularly have had a significant positive impact on the individual donations. Greg G. will be assuming the task of producing the stats charts.

Following a lunch break at 1:00 PM, the meeting resumed at 2:03 PM. The Raffle Ticket drawing was conducted by Terry Seitz, licensed raffle manager, during the lunch break. The results were as follows, from first to last as drawn by Michael Seitz: Judy Richard, Toria Thompson, Natalie Tebbetts, Janice Oien, Joe Heard, Bob Butler, Annie Pace, Pete Phillips, Christine Kiddle, Marilyn Freeman, Myra Mussack, Kandi Marquardt and Ed Hall. Alternates drawn were Sequoia Zahn, Eileen McIlvain, Bill Franz, Sarah Halliday and Tara Brinduse. Attached for reference are the Raffle Information and Rules, and Raffle Drawing Procedure documents.

X. Questions/comments from guests — none.

XI. Committee reports —

- a. Board Development Committee — Amy provided a report regarding candidates for the Board (attached.) There are now three individuals interested in serving on the Board. There is vacant Board position and two seats expiring in March 2008. Chris asked about electing new Board members at the annual meeting in March when the candidates have never attended a Board meeting. Amy said the committee will try to meet with the candidates and provide recommendations to the Board. It was agreed those candidates recommended by the committee would be asked to attend the March meeting. Amy also discussed the ongoing process of former Board member evaluations. Nine of the 14 former Board members had replied with detailed feedback. Amy will compile the results to present to the Board in such a way that the responders' anonymity will be preserved.
- b. Resource Development Committee — Via conference call, Lea provided a report (attached,) which included mention of the Planned Giving Brochure and the Gift Acceptance Policy and fundraising projects for 2008. Neil said there may be a combined raffle and auction for 2008. Lea had asked for some clarification of the role of the committee, as to the level of detail for which a committee is responsible. Chris proposed it might be helpful for the Resource Development and Outreach committees be combined to avoid duplication of effort. Board consensus was that the Board would support specific projects as recommended by the committee, relying on the enthusiasm and knowledge of the committee members. Lea will provide a detailed proposal for the next meeting. There was discussion of how to properly acknowledge donors' contributions in such a way that it would not be seen as further solicitation. John L. has created a card with his original artwork that can be used as a personal thank you card to donors. Committee members also are developing calendars and other retail items to increase fundraising efforts.
- c. Temporary Endowment Committee: — Greg G. proposed that the Endowment and Investment committees be combined since there is overlap in tasks and membership, which had resulted in some confusion in committee review of the Endowment Fund Declaration.

Dan moved to merge the Temporary Endowment Committee and the Investment Committees to be called the Investment Committee. Doug seconded. Following discussion, the motion was adopted: all in favor, none opposed, no abstentions.

Greg G. discussed the Endowment Fund Declaration (attached) that was prepared after reviewing other organizations' documents and in consultation with legal counsel. Since the committee had been unable to fully review the document, Greg G. outlined its contents. It was agreed the document would be finalized for committee recommendation to the Board in conjunction with the OLT Gift Acceptance Policy and the Planned Giving Program.

- d. Land Management Plan Committee (Post Lease Plan) — Doug said that in addition to the land transfer issues, the committee had been examining procedures to be used in policies to accept land donations and conservation easements. Doug outlined the committee's considerations (attached.)
 - i. LTA Rally Review — Dan attended four seminars and summarized two: “How to Avoid Conflicts of Interest and Run an Ethical Land Trust.” Dan said he felt the phrase “Education Enlightens” was key to remember. Other points covered were in reference to donations and appraisals. “Growing Annual Members into Major Donors” was another seminar discussed and Dan noted the key message there was the importance of listening and learning when talking with donors and to be sure they felt included in the trust. Dan listed nine ways to maximize donations: face to face meetings, a handwritten note, a personal phone call, a personalized letter, an invitation to participate in some event with the Board, a standard thank you letter, direct mail, telemarketing and door to door solicitations. Dan provided a packet of reference information for OLT staff and Board use.
 - ii. Barb attended six seminars at the LTA Rally and has passed on relevant information to the proper committees, for instance Board evaluation information to the Board Development Committee. While OLT is a member of LTA, with resources available to staff and Board members, Barb encouraged all Board members to meet the LTA Board Member Challenge to individually join LTA to support the organization's goals of accelerating the pace of conservation, improving the quality of conservation and ensuring the permanence of conservation.
- e. Land Action Committee — Mark reported the committee has been continuing to work on potential land action projects.
- f. Investment Committee — John said he had added some changes to the investment policy and version 5 had been emailed for review. It will be considered in item XIIe below. The committee has been reviewing and considering investments and possible changes to be made.
- g. Outreach Committee — Dan outlined efforts to jump start the committee (Lea's emails attached) which have been unproductive. In light of the lack of response,

Dan said he would support the suggestion to merge the Outreach and Resource Development Committees. Lea agreed it could be a good combination since there is overlap in tasks and membership. Lea suggested there could be project managers within the committee to address the larger projects.

John moved to merge the Outreach and Resource Development Committees to be called the Resource Development Committee. Mark seconded. The motion was adopted: all in favor, none opposed, no abstentions.

Following a break at 4:00 PM, the meeting resumed at 4:15 PM.

XII. Unfinished business —

- a. Review of the LTA Standards and Practices #12 Fee Land Stewardship has been postponed until March 8, 2008 when Greg G. will report back to the Board.
- b. It was agreed to turn over to Greg G. the task of reviewing all LTA Standards and Practices to monitor OLT compliance. This will provide continuity and Greg G. can make regular reports to the Board. This will assist in the preparation of an application for LTA accreditation.
- c. OLT Gift Acceptance Policy and vote to accept policy (attached.) — Greg G. presented a document created from research into other land trust policies. Committee members have given preliminary review to the document, which has been reviewed by legal counsel. Since the committee is still in the review process, it was determined that process would continue in order to finalize the document in committee for presentation to the Board in March, with a motion for approval.
- d. Planned Giving Program and vote to approve program (attached.) — Greg G. presented a brochure which has been through committee, detailing the Planned Giving Program. It is being presented to the Board for approval. It will be available at the Welcome Center, and can also be mailed to potential donors. Greg noted The Gift Acceptance Policy and Endowment Fund Declaration need to be in place before the brochure is made available for public distribution. Those two items will be available for consideration at the next Board meeting.

Harold moved to accept the Planned Giving Program Brochure. Doug seconded. Chris praised Greg G. for the brochure and Greg noted John Lorenz's photo contributions. The motion was adopted: all in favor, none opposed, no abstentions.

- e. Investment Policy V.5 – John proposed to reconvene with the Investment Committee to finalize the document for consideration by the Board in email vote before the end of the year.

XIII. Executive Session: Neil indicated there was no need for this scheduled Executive Session and it was cancelled.

XIV. Announcements

- a. The agenda for the December 9, 2007 work session was confirmed. The meeting will begin at 9:00 AM. Chris verified that Amy, Mark, John and Kai will be able to participate by conference call.
- b. The next meeting will be the annual meeting with election of directors and officers. It will be Saturday, March 8, 2008 at 10 AM at the Seitz residence.
- c. Regular meeting adjourned at 4:45 PM.

Submitted by:

Approved by:

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Betsy Miller, Secretary Date

Chris Miller, Chairperson Date

Guests: Greg Powell, and Barb Tidd.