

**Colorado Humanities Board of Directors Meeting
June 7, 2025
FaithBridge, Denver**

Meeting overview and materials

Board business (page 1) Agenda, Minutes
Chair's report (page 1) Committee Preference Form
Strategic planning (page 1) Business Plan 2.0
Fundraising campaign working session (page 2)..... CBA Sponsorship Package
Fundraising Action Plan Overview, Champions Toolkit, P2P Fundraising Slide Deck
Finance Committee (page 3)..... Financial Statement 03 31 25, FY2024 Audit/Single Audit,
FY2024 990, Cash Flow and Projections
Nominating Committee (page 5) Slate of Officers, Board Slate
Next steps for Working Groups and Committees (page 5)

Actions taken

- Approval of the agenda (page 1)
- Approval of the April 26, 2025 board meeting minutes (page 1)
- Approval of the FY2024 Audit and Form 990 (page 4)
- Approve of withdrawal of additional reserve funds (page 4)
- Election of officers (page 5)
- Election of Jennifer Cook, Nick Saenz, & Vernon Jones, Jr. (page 5)

Assignments/Directives

- Complete & return Committee Preference Form (page 1) Board
- Attend Zoom training for peer-2-peer fundraising campaign (page 3) Board & staff
- Meet with Senator Bridges about state funding in FY2027 (page 3) Letschert, Jones, Jr.
- Work with auditor to finalize NEH funding footnote in the FY2024 audit (page 4) Coval
- Provide Fajardo with board prospects suggestions (page 5) Board

Next meeting

September 20, 2025
Colorado Springs Pioneers Museum
215 S. Tejon Street, Colorado Springs

Colorado Humanities Board of Directors Meeting
June 7, 2025
FaithBridge, Denver

Present: Kalish, Carpenter, Davis Witherow, Etter, Fajardo, Goletti, Hoeven; Jones, Jr.; Keith; Letschert; Magaña, Voss

Absent: Cordova

Staff: Coval, Olivier, Albright

Guests: board candidates Jennifer Cook and Nick Saenz; Lynne Davis and Kelly Watson, of Watson Coon Ryan, LLC

1. Optional icebreaker (Kalish)

2. Approval of agenda (Kalish)

Motion by Letschert to approve the agenda.

Seconded by Voss

Vote: Unanimously approved

3. Approval of minutes of the April 26, 2025 Board meeting (Kalish)

Motion by Etter to approve the minutes of the April 26, 2025 Board meeting.

Seconded by Carpenter

Vote: Unanimously approved

4. Chair's report (Kalish)

a. Welcome and introductions

For the benefit of the board candidates, everyone in attendance introduced themselves.

b. Committee preference forms

Committee preference forms were distributed. Board members were asked to return them by June 16, or preferably by the end of the meeting.

5. Strategic planning (Olivier)

Olivier reviewed financial projections detailing best, 50%, and worst-case scenarios. If fundraising goals are met for the best-case scenario, there will be no need to draw funds from reserves, and CH will have approximately eight months to develop new revenue streams. At worst, it will be necessary to start drawing funds from reserves by the end of August, with a pivot toward shutdown or hiatus by November.

With the exception of the Colorado Book Awards (CBA) celebration, all CH-implemented programs are currently on hiatus. Partnership programs such as the Chautauquas are moving forward. A partnership with the Colorado State Library will provide CBA book kits.

The revised business plan has CH offering fee-based evaluations, conversations, and facilitator training, rather than implementing programs. This will aid partner organizations in implementing their own programs that spark conversation and bring communities together. Such programs are particularly appreciated, as community involvement influences sustainability and fundraising capacity. Providing these services is attractive to supporters and will help leverage grants and corporate funding. Staff are working to develop the billable services offerings.

Another idea for the new CH business plan is the development of a data repository of stories that will illustrate why the humanities matter. Such a resource could encourage further investment in CH from potential funders.

Colorado Humanities' five core initiatives moving forward are:

1. cultivating donors and sponsors
2. political advocacy and legal actions
3. obtaining grant funding
4. billable services
5. strategic partnerships

Ideas:

- partner to provide grant access to other organizations or individuals
- prioritize collaborative models
- get creative with untapped relationships (Note the youth priority of many funders)
 - school districts, home school networks
 - CSU Extension (in all 64 counties): 4-H, community engagement programs
 - university humanities programs
- remain true to Major Objectives
- update CH's organizational chart, showing current vs ideal

There was discussion around staff morale, uneven workload, loss of job security, and potential resignations or layoffs. Strong leadership, support, and transparency are vital.

6. Fundraising campaign working session

The current fundraising goal is \$500,000, to be met with \$272,500 from Colorado Book Awards by means of sponsorships, advertising, and an online/in-person auction; and \$227,500 from the peer-to-peer campaign. It is hoped that the goal from those two efforts will be met by the end of August. The funds generated from CBA are intended as bridge funds while the billable services model is under development. The Development Coordinator has been laid off in favor of utilizing consultants with expertise in specialized areas of fundraising.

The late transition to make CBA a fundraising event adds logistical challenges, including auction planning and securing sponsorships. Ticket sales will not initially be open to the general public. Tables of 10 will be made available to sponsors for \$5,000. The contracted venue has maximum seating of 240. Discussion followed. There was general agreement that that price per seat was too high.

The peer-2-peer campaign will be hosted on COGives with a goal of 550 participants. The platform format was reviewed. Consultant, and former CH employee, Ashley Kasprzak will host a tutorial on Zoom this coming Tuesday from 2:30 - 3:30 pm for those interested in participating. An appeal for participants will be sent this week.

It is too late to secure state funds for CH in FY2026. Many struggling organizations are seeking funding. Senator Jeff Bridges, who is finance committee chair, has promised a meeting with Letschert to discuss the potential for CH to receive state funding in FY2027.

The Federation of State Humanities Councils (FSHC), along with Oregon Humanities, has filed a lawsuit against NEH in opposition of the termination of grants that had already been awarded by Congress. A group of attorney generals support the case. An injunction by this summer is a possibility. FSHC also has a fundraising committee working to build new funder relationships

Fundraising ideas:

- make connections within regional America 250/Colorado 150 planning committees
- use partnerships to leverage corporate funding;
- consider a membership/subscription model
- approach PBS and CPR regarding CBA
- pivot away from seeking program-based grants, explore geographical initiatives and those focused on urgency
- articulate what problems CH solves
- explore potential increase in partnership with the arts through CCI
- build ways to generate more passive income with less staff involvement

7. Finance and Infrastructure Committee (Keith)

a. Financial report

The Board reviewed the March 31 Financial Statement. Accounting expenses remain high. Staff intend to send a request for proposals to find a new accounting firm.

A FY2025 federal budget still has not been approved. Federal funding to NEH and the state councils was terminated by D.O.G.E. on April 2, resulting in a loss of about 70% of CH's income. CH should be able to access \$137,966 in remaining Continuing Resolution funds, but it is uncertain when.

To cover recent needs, \$141,500 was drawn from reserves in April and May, leaving a balance of about \$573,000. \$20,225 was taken from the Endowment Fund earnings in June.

b. Audit presentation

Kelly Watson and Lynne Davis reviewed the FY2024 Audit and Form 990, presenting an "unmodified/clean" opinion on the audit, which means there were no issues or concerns. The statement of financial position showed an increase in most line items, including payroll; an increase in grants due to NEH initiatives; a decrease in cash and in-kind

donations (partially due to the bequest in FY2023); and an increase in net assets by ~40%. The positive net overall demonstrates good stewardship.

Accounting standards require a liquidity footnote. CH has liquid assets to cover over six months of expenses, which is a strong position. A footnote will be added disclosing the rescinding of the NEH grant. Lease options on the rent and the photocopier allow for cancellation if federal funding is reduced by 30%. Coval will help with the language for the NEH grant footnote.

A Single Audit is required when an organization expends more than \$750,000 in federal funds. No significant deficiencies, nor weaknesses were found.

Motion by Keith on behalf of the Finance/Audit Committee to approve the FY2024 Audit and Form 990 as presented.

Vote: Unanimously approved

c. Financial projections

Olivier reviewed the Cash Flow and Projections workbook, which detailed the organization's projected financial health based on 100%, 50%, or 0% success of the CBA/peer-to-peer fundraising campaigns. All three scenarios show receipt of a \$200,000 grant from the Federation of State Humanities Councils with support from the Mellon Foundation.

The best and 50% success scenarios show an additional \$50,000 in Federation/ Mellon match funds. They do not include any projected income from billable services. The worst-case scenario would require a further withdrawal of reserve funds in August and September, with a pivot on November 30 toward hiatus or shutdown by February 1. 50% success would extend the start of that pivot to the end of winter/early spring.

It was requested that a revised projections workbook be shared again at the September board meeting. Letschert reminded the Board that even before the loss of NEH funds, a \$250,000 shortfall was expected for the FY2026 budget.

d. Authorization to draw from reserves

Motion by Keith, on behalf of the Finance Committee, to approve withdrawal of additional reserve funds as needed (~\$140,000), at the discretion of the Executive Director, up to an annual total of \$300,000.

Vote: Unanimously approved

8. Governance and Nominating Committee (Fajardo)

a. Election of officers

Goletti and Davis Witherow served as the Officer Nominations Committee, and affirmed that the skills of each nominee were well-suited to their prospective positions.

Motion by Goletti on behalf of the Officers Nominating Committee to elect new Board Officers/Committee Chairs as presented on the slate.

Vote: Unanimously approved

b. Election of board members

Motion by Fajardo on behalf of the Governance and Nominating Committee to elect Jennifer Cook and Nick Saenz to four-year terms, and Vernon Jones, Jr. to a two-year term to begin immediately.

Vote: Unanimously approved

c. Other

Fajardo asked the Board for suggestions of board member prospects. As it was their final meeting, Cordova and Keith were acknowledged and thanked for their board service.

9. Next steps for Working Groups and Committees

Kalish encouraged Committee chairs to schedule regularly recurring meetings. Moving forward, Working Group business will likely be merged with regular Committees.

10. Other

There was no other business.

Adjourned.

The Board of Directors Minutes have been approved by the Board, and signed on this 24 day of Sept, 2025.

by: 

Sarah Olivier

Executive Director, Corporate Secretary

Colorado Humanities