

4CORE Board Meeting Minutes: April 24, 2014



LOCATION

Carnegie Building Meeting Room

BOARD MEMBERS PRESENT

Werner Heiber
Tom Holcomb
Peter May Ostendorp
Kurt Schneider
Paul Senecal
Enid Brodsky
Mark McKibben

ABSENT

Mary Beth Miles
Lew Pratsch
Roy Peterson
Mark Schwantes

4CORE STAFF IN ATTENDANCE

Gregg Dubit
Teresa Shishim

GUESTS –

None in attendance.

Call to order - 3:03 pm

OLD BUSINESS

Approve minutes from February 27th.

Motion: Enid would like clarification on page three under Regional Service Territory. Replace the sentence with “down there” with “*Industry exists in Northern New Mexico that want to gain a ‘greener’ image*” and “*Is there a partner funding request model that could be pursued...*” Werner made a motion to approve the February board meeting minutes as amended; Paul seconded.

Vote: Motion approved.

NEW BUSINESS

Financial Update

Summaries were distributed by Gregg last week. In February the cash position was approximately \$14,000; the cash position is stronger at the end of March because several funding partner’s contributions were received. At current income/expense levels the reserve account may need to be accessed in two or three months in a worst-case scenario. Accounts receivable (AR) is fairly large, but Solarize referral fees and rebates from utilities are coming in, so AR is decreasing. The CD is on a month-to-month schedule but Bonnie is researching if we can get a better rate if we put the “lights out” reserve on a three month schedule.

The Statement of Activity vs Budget (approved by the board in November) reflects a shortfall of expected income. Some programs are under-performing and others are performing better than expected.

Gregg explained that the RSBP program funds for 4CORE and partners are reported under the Energy Efficiency focus area in the grants line item.

4CORE Board Meeting Minutes: April 24, 2014

Quarter 1 Focus Area Performance Update

Gregg reviewed the update sheet. It was noted that the sheet is a bit hard to read due to the small print, but staff and board are finding it helpful to track past, current and future progress.

The year to date column still shows a deficit.

It was noted that 50% of the board contributions have come in for the year. It was requested that board members please contribute to the organization if they hadn't already. The board contribution goal in the budget is \$900.

Financial Audit Update

Gregg reported that there were no findings during the 2013 audit process. There was a 'going concern' comment in the first draft of the auditor's opinion section. Gregg and Kurt met with Sid Zink and Michelle Sainio from FredrickZink and Associates and it was agreed to remove the 'going concern' language due to information received from 4CORE management regarding the viability through 2014 based on downsizing, developing sectors and the establishment of reserve accounts.

The board requests that the auditors come and present the audit at the next board meeting on May 22nd. It was also requested that the 990 filing deadline be extended until after that date, as long as there is no penalty or cost.

Ways & Means Strategic Retreat & Next Steps

Discussion revolved around revisiting the next steps designated at the board retreat, defining specific next steps and assigning tasks.

Topics are included below in order of financial priority:

High Priority (right away)

1. **Key partner outreach** - When communicating with elected officials, it is the board's role to communicate; communication with partner staff is 4CORE's staff's responsibility. It is 4CORE staff's job to orchestrate partner outreach. It was agreed that it is going to be very important for this outreach to continue between board members and elected officials as funding becomes more competitive. Werner and Enid are interested in discussing further with Gregg to plan with board input. Lew would likely be interested in this as well.
2. **BP land donation** - Tom, Gregg, Mark McKibben, Mark Schwantes, Sam King from BP, and Peter held a meeting to discuss a potential solar farm with large subscribers. 4CORE was tasked with doing diligence and laying out a model that all parties would be comfortable with. Gregg will provide a written report about the meeting that took place to the board. Kurt noted that he is willing to donate his expertise and time to determine if it is a benefit to the organization. A subcommittee will be formed by Tom, Gregg, Mark McKibben and Kurt to work on due diligence and a plan.

Medium Priority (for Q3)

3. **Membership model** - Referrals, sponsors, businesses, donations, etc. should be defined and developed into a model. The conversation could include a "membership" that would be tax deductible and qualify for the Enterprise Zone. Enid and Kurt are willing to be on this board subcommittee.

4CORE Board Meeting Minutes: April 24, 2014

4. *Annual fundraiser* – Discussion was held regarding the amount of work necessary to conduct an event with possibly little potential for revenue. An event could be similar to Discovery Museum’s event i.e., focusing on those who have money and are committed to the organization. Our mission doesn’t pull on heart strings like other organizations do. Perhaps we do an “outreach” event held at Discovery Museum as one of their monthly events. Another model is an “energy fair” where vendors pay to set up booths (could be part of a membership model).
5. *Sustainability Co-op* - long term

Ongoing

6. *Foundations and grants* – Staff is conducting ongoing research and scoping of potential grants. It was requested that the fund scope be brought before the board, as well as signing the acceptance letter.

New Business

EXECUTIVE SESSION

Staff was dismissed for this section of the meeting.

Continued discussion of staff compensation market analysis.

NEXT MEETING

May 22nd, 3:00 – 5:00 pm at the Carnegie Building

Drafted by Teresa Shishim, Program Manager

Respectfully submitted by:

Paul Senecal, Secretary

4CORE Board of Directors