



# Boulder Dance Coalition

Music, Dance & Folk Culture

6185 Arapahoe Road

Boulder, CO 80303

**MINUTES BDC Board Meeting 12-07-23** conducted via Zoom. President Larry Utter called the meeting to order at 6:32PM.

**PRESENT:** Larry Utter, Susie Reisser, Glenn Krumel, Dorothy Vernon, Heather McDonald, Caroline Stepanek, Bob Warden, Chuck Palmer, Steward Hartman, Susan Smith, Caroline Fuller

**APPROVAL OF MINUTES:** 11-02-23 – Motion – Bob. Heather – 2<sup>nd</sup>. Motion passed unanimously.

## STANDING REPORTS

**TREASURER:** BDC \$23,470; Avalon > \$144,668; Schwab: Equities \$428,097; Cash/MM \$113,408; Ownership 47.5%; CGD: \$8918 (\$8913.35 net)

Clothing sale: \$6000 via CGD (fees pd by Joanne and Glen)

Non-clothing sale: \$2918, ~ \$1500 less than last yr: \$4421

Clothing Sale: \$6000 cash + 3092.50 chks + \$40 cash = \$9132.50 (+ \$239.40 fees)

**AVALON MANAGEMENT COMMITTEE:** Caroline – Jim S. will be retiring at month's end. We should recognize his 10 years of work. Kasia will take his place, and Donna Schonle will assume Kasia's position.

**AVALON:** Chuck – Winds have broken four exterior flags. We may replace them with metal posts or spring posts, at more expense. Scott and Chuck have been working on the sign. Work has begun in ballroom on desiccant water towers and heat pumps. We have a permit, and a new general contractor. Chuck has issued new contracts. He hopes we can get started in January. Building is in debt because of expenses. Jim Borzym, in his will, has donated \$200,000 to BDC. Chuck is looking at a capital call of \$400,000 split 52.5% for Chuck and 47.5% for BDC. The property tax challenge company reduced the evaluation of the building, so there will be a savings in tax.

## BUSINESS

**MORTGAGE BUYOUT OF BOULDER DANCE LLC:** Caroline F has spoken with several specialists. Now we can hire specialists for a formal appraisal. If we buy 3% more, we become majority owner. Chuck – We need to interview another accounting and another law firm before we decide who we shall use.

**INSURANCE:** Bob - **MOTION:** "I move that up to \$1000 per year be spent within the next two months for the purpose of getting additional insurance. As a minimum, D&O coverage but also any other low-cost coverage that is recommended by the insurance agent." Chuck – 2<sup>nd</sup>. If approved, this motion authorizes Larry to sign the application for the BDC and for Glenn to write a check. Motion passed unanimously. Bob will pursue getting signatures and payment.

**BDC TAKE-OVER OF PAYING FOR ZOOM:** Susan - **MOTION** - “I move BDC take over paying for the Zoom license.” Amendment “ I move the BDC board pay Larry for the monthly Zoom and reimburse him for the past year of payment.” Caroline F – 2<sup>nd</sup>. Larry abstained, rest approved the motion.

**LOBBY TV:** It isn't updating with new content. Heather will investigate.

**ADJOURNMENT & NEXT MEETING:** January 4, next meeting, via Zoom. Adjournment – Motion – Bob. 2<sup>nd</sup> – Heather. Motion passed.

Respectfully submitted,

Susie Reisser, Secretary