



OPERATIONS/FINANCE MEETING
August 2, 2023 – Zoom Meeting
Official Minutes

Present via Zoom:

Members: Brian Ross, Christina Kraft, Tim Davis, Jim Pickering, Howdy Fry, Charles Cofas, Walt Borneman

Staff: Estee Rivera Murdock, Carolyn Carlson, Jess Willuweit, Lisa Oakley

9:03 a.m. Call to Order & Welcome, Estee Rivera Murdock, Executive Director

Agenda:

- Review Finances
- Operational Updates
- Looking ahead Discussion

Discussion: OPS/Finance Topics – Jess Willuweit

- Q2 '23 Financials:
 - Sales in all visitor centers are up and trending nicely
 - Despite the ongoing construction, sales at Fall River Visitor Center at better than anticipated YTD
 - \$200K of \$289K variance in increased sales from 2022 to 2023, due to Estes Park Visitor Center sales
 - \$10,600K grant received supporting Communication and Outreach
 - Membership revenue is down slightly however anticipated to rebound in Q4
 - Field Institute did not hold any classes in March, April or May 2023. Projected to hit revenue goal in June and July 2023
 - Due to transferring funds into Vanguard to take advantage of increased interest rates, \$51K in interest has been received compared to the \$5K received in 2022
 - Received \$130K employee retention tax credit in August 2023; expect to receive one more installment.
 - Overall operations at a profit of \$167K, over the projected \$471K in Q2
 - Total program expenses are under budget to-date at \$1.5M compared to the budgeted \$2M
 - Overall program revenue is at a gain of \$39K, compared to the projected \$1.4M loss
 - YTD the organization is at a gain of \$1M vs. the projected loss of \$2.8M this time last year
 - Increase in fixed assets due to Young-Pierce property purchase as well as ongoing construction for Rocky Terraces. Kinley invoices accrued in June 2023 (Q2), but paid in July 2023
 - Total net assets at \$24M over \$21M this time last year
 - Ending operational cash balance strong at \$2.3M for 2023
- **Operational Updates – Estee Rivera**
 - In-kind donations to increase by \$329K in Q3 due to Carriage Hills land acquisition/sale. Neighbor to purchase it at appraised cost. Contract in process. The expected close date is Q3
 - “One and Done” appeal had a great return rate. Approximately 8K letters sent out. Planning another round in 2024
 - Upcoming wildlife appeal to happen in August 2023
 - Conservation Corps appeal was a great success, primarily targeted previous supporters of the program
 - Longs Peak kiosk reopened
 - Mid-late August, RMC to review proposed '24 RMC/ROMO project requests
 - Philanthropy Director position remains open. First round interviews completed with 7 applicants
- **Looking Ahead Discussion – Estee Rivera**
 - Is a government shut down coming in September 2023? How does this affect RMC?

- Most likely Fall River Visitor Center and Estes Park Visitor Centers will remain open, as they are not within NPS boundaries
- Park Superintendent suggestion holds weight in final decision on whether Park is still accessible if a shutdown occurs
- Too many unknown variables at the present time, with no clear path forward. More to come

Meeting Adjourned – 9:55 a.m.