

**Prosperity Denver Fund  
Board of Directors Meeting Minutes**

**September 14, 2022  
7:30-9:30 AM MT  
via Zoom**

**Attendees:**

*Board members:* Steve Kurtz, Theresa Peña, Mark Goodman, Angela Cobián, Chris Herndon, John Kechriotis, Danielle Shoots

*Staff:* Matt Jordan - CEO, Lauren Sisneros - Director of Programs, Rebecca Andruszka - Project Manager

*Advisors (in-person):* TeRay Esquibe - Ednium Leaders, I, Tasha Jones - LV Jones, Lorii Rabinowitz - DSF, Trey Rogers - Recht Kornfield, PC

*Advisors (virtual):* Nathan Cadeña - DSF, Natasha Garfield - DSF, Megan Helseth - MetrixIQ; Su Hawk (executive session only)

**Call to order:** Steve Kurtz, Board Chair, called the meeting to order at 7:34 AM. A quorum was present.

**Motion to approve May and August 2022 board meeting minutes:** *Mark Goodman moved, Theresa Peña seconded. Motion was unanimously approved.*

**Motion to approve May, June, and July 2022 financial statements:** *Theresa Peña moved, Danielle Shoots seconded. Motion was unanimously approved.*

*The Board agreed to extend the January 2022 Board meeting one hour.*

**Community Outreach**

Tasha Jones of LV Jones presented updates on the Community Outreach projects, including web analytics.

**Data & Finance Committee**

Lauren Sisneros provided an update on the Fall 2022 distribution cycle. The Data & Finance Committee will approve the final distribution figures before the Board reviews and approves them at our November meeting.

Lorii Rabinowitz of Denver Scholarship Foundation shared that 20% of their students this cycle will not be eligible due to the stricter residency requirements. Since receiving Prosperity Denver Fund reimbursements, they have been able to fund more scholarships and fund at higher levels.

**Motion to approve Horizons at Colorado Academy off-cycle reimbursement:** *Theresa Peña moved, Angela Cobián seconded. Motion was unanimously approved.*

**Motion to approve 2021-22 Distribution Resolution:** *Theresa Peña moved, Mark Goodman seconded. Motion was unanimously approved.*

Matt Jordan presented the FY2023 administrative budget. We estimate that we will have \$15M to distribute to Supported Organizations next year. The organization has been underspending on administrative costs for the past several years and, this year, staff is recommending that we take full advantage of the administrative allotment to do some one-time projects (e.g. tech or strategic research).

**Motion to approve FY2023 Budget:** *Steve Kurtz moved, Theresa Peña seconded. Motion was unanimously approved.*

### **CEO Update**

Matt Jordan updated the Board on the status of the ordinance changes. The Mayor's Office put together a working group, which will meet next on October 10. It is recommended that the Board hold a working session in late October.

The Board and advisors discussed strategy around age limits, what residency requirements would look like for older students, as well as other issues.

**Motion to move to executive session at 9:02 AM:** Steve Kurtz accepted a motion to move into executive session, 1) pursuant to C.R.S. 24-6-402(4)(f)(I), to discuss a personnel matter, in particular our CEO search and current staffing, and 2) pursuant to C.R.S. 24-6-402(4)(b), for a conference with legal counsel on specific legal questions concerning the interpretation of our organic statute. *Theresa Peña moved, Danielle Shoots seconded. Motion was unanimously approved.*

*Executive session ended at 9:30 AM. The Board meeting ended at 9:31 AM.*