



Pagosa Springs CDC Work Session

November 16, 2022

4:00 PM

Chamber of Commerce Conference Room

In Attendance: Sherry Waner, Rosanna Dufour, Jeff Posey, Jenelle Syverson, Mont McAllister (Zoom), Jim Garrett (Zoom), Chelle Keplinger (Zoom), Emily Lashbrooke – Executive Director, Kathleen McFadden – Administrative Manager, Terri House—The Pagosa Sun (Zoom), Dorothy Elder—The Sun (Zoom).

Absent: Warren Brown, Justin Ramsey, Bruce Stuart

President Sherry Waner determined there was a quorum and called the meeting to order at 5:35 PM.

- I. Sales Tax Initiative
 - a. Initiative failed but generated a significant amount of awareness in the community.
 - b. PSCDC unanimously voted to support this initiative and we learned a lot on the way.
- II. Main Street Update
 - a. Submitted our application to become a formal Candidate.
 - b. Meeting with DOLA on November 22 to review, clarify before submitting to state board.
- III. Work-Based Learning Event – November 15
 - a. Very successful with 25 participants.
 - b.
- IV. Broadband
 - a. Work in progress to be complete by June 2023.
- V. 2023 Budget Review
 - a. 2022 YTD does not include November.
 - b. Broadband – Budget numbers do not include NTIA grant funds.
 - c. Broadband Fiber Lease Revenue Share
 - i. Current split 75% SW COG, 25% Archuleta County; moving forward will be 50%/50%
 - d. Broadband at Cloman – Presented to TOPS and County the \$51K shortfall for grant matching due to paying for Cloman.
 - e. Public Partners Funding = \$41,800 TOPS CDOT + \$51,000 County Cloman
 - f. \$1.2M Total Government Contribution for Broadband
 - g. Grants
 - i. OEDIT Grant available in December and PSCDC will try to obtain \$10K; this is not guaranteed.
 - ii. TOPS Admin funding for Kat \$25K
 - iii. REDI grant, others total approx. \$50K for 2023

- h. Microloan program winding down but look to renew perhaps through Main Street Program
 - i. Program Income: Sponsorships \$3K, Events \$3K, Memberships \$12K
 - j. Total Income: \$1.396M
 - k. Expenses
 - i. Accounting Fees: May increase from \$1K to accommodate auditing fees
 - ii. Broadband Project Management: \$924K total is a passthrough; zero dollars support PSCDC; no way to build in management costs for PSCDC in the grants
 - A. Minimum of 1/3 of ED time spent on BB until last three months where it has been 1/2 of ED time. Next year projected to be 1/2 of ED time.
 - B. Sherry: We should be tracking the time and our level of investment so the PSCDC can be compensated.
 - C. Jim: Any organization should track where it is devoting efforts regardless of additional compensation. We are an organization that is supported in considerable part by public sources and our mission is to serve as well as we can, so if we have the resources to compensate our staff, then we will and should, but we should also keep track.
 - D. Jeff: Some of the broadband budget should go toward PSCDC administration moving forward.
 - E. Admin was not allowed in the two \$2M grants and we did the right thing spending on Cloman.
 - F. Rosanna: Also important to use as a marketing tool for encouraging business support by showing how much they benefit from PSCDC BB efforts.
 - G. PSCDC will begin tracking and documenting BB hours.
 - iii. Contract Services: Passthrough for grant writer Beth Lamberson
 - iv. Legal Fees: No more than \$1K expected
 - v. Total Contract Services \$1,040,593.00
 - vi. Wages, Taxes, Insurance (PSCDC stipend only), Payroll Services
 - vii. Events including Main Street
 - viii. Marketing
 - A. Will increase social media promotion.
 - B. Website is \$1900/year
 - ix. Meetings/Trainings/Conferences
 - A. Meetings includes PSCDC quarterly, monthly, annual meetings and Main Street meetings
 - B. Travel is the only line item that is a buffer
 - x. Membership fees increased \$50 for EDCC and Club 20
 - xi. Operations
 - xii. Total Expenses \$1,441,681.00
 - xiii. Budget Shortfall: -\$45,368.00
- VI. Unknowns: OEDIT funding ~\$10K (Dec application; Jan approval); REDI Grant ~\$50K; \$300K Workforce Development Grant \$30K Admin (Dec 15); TOPS \$98K CDOT; County \$51K Cloman
- a. Jeff: PSCDC can make requests any time during the year for additional funding from TOPS, County. Also a tie to ask the businesses who benefit from BB to contribute through memberships and perhaps even offering a lower level membership.
 - b. Jim: Ties back to tracking BB hours to justify PSCDC funding. Also may consider raising membership fees.
 - c. Sherry: We haven't budgeted for an annual event and that's a way to market our accomplishments and raise money.

- d. Add a retired/entrepreneur/independent/individual supporter \$50; recognition on our website as a Supporter.
 - e. *Do we need a separate work session to strategize on membership and raising awareness of our efforts?*
 - f. Sherry: Are we okay with approving a budget with a shortfall? Or do we need a balanced budget for approval?
 - g. Jim: Do we have a bank balance to carry over? Yes and we will get that number to the board. We should not be paralyzed by the “moving target” budget but just know where we stand.
 - i. We do have \$25K of unrestricted funds in Bank of Colorado.
 - ii. \$75k to \$100K carryover but \$25 reserved for broadband.
 - h. Sherry: Consider CHFA grants for admin costs?
- VII. Executive Session
- VIII. Next Board Meeting: December 14, 2022