



FINANCE COMMITTEE

MEETING DETAILS

LOCATION:	Virtual via Microsoft Teams
DATE:	4/8/26
TIME:	8:30 AM
ATTENDEES:	Marisa Wigglesworth, CEO, Olympic & Paralympic Museum Doug Price, President & CEO, VCOS April Perez, Director of Finance, VCOS Nate Morrill, Account Clerk, VCOS Dan LeClerc, Ent Credit Union Christina Haywood, Executive Director, Garden of the Gods Foundation Michelle Telarico, Owner Picnic Basket Catering Tyler Atkins, Biggs Kofford Bret Weichert, Biggs Kofford

NOTES

- I. 2026 Audit Review:** Auditors Tyler and Bret from Biggs Kofford reported that the 2026 audit went very well and that VCOS remains in strong financial health. Investment accounts are performing strongly, and VCOS is able to sustain operations without drawing on them. Notable year-over-year changes included higher grants in 2024, while rental income and partnership dues both increased in 2025, the latter continuing an upward trend indicative of financial strength. The audit also reflected significant process improvements, with adjusting entries dropping from over 20 to just 2 and no audit recommendations issued. This was credited to April's enhanced month-end procedures and a pre-audit conducted with Biggs Kofford in late 2025. A minor additional tax owed was noted on the 990, but the audit was otherwise cleared for board approval at the May meeting, which Tyler will attend.
- II. 2026 February Financials:** April reported that the February financials were in good shape. One audit adjusting entry shifted \$66,666.67 in Clean & Safe program expenses from 2026 back to 2025, where they originated. In response to a question from Dan, April confirmed that the full \$100,000 for the Clean & Safe program was paid upfront in 2025, noting it is an 18-month program. April also noted that the aging report was higher than usual due to November and December being peak months for partner dues renewals. She flagged that a future committee meeting will include a request to transfer funds from checking to the money market account to continue building investments. There were no questions on the financials.
- III. Financial Policy Review:** April presented updated verbiage for the financial reserve policy, which was tabled at the last board meeting pending a clearer high-level description. Dan and Marisa requested additional clarification around the approval process for expenditures above \$30,000, particularly to distinguish between the Opportunity Fund and general approvals. April reviewed the policy with the committee and identified several areas where wording and phrasing will be refined.

- IV. Desert Harvest Update:** Doug reported receiving a counteroffer from Desert Harvest on April 8th, which he and the attorneys will review before responding. Desert Harvest is current on all rent, including previously overdue amounts. Their counteroffer proposes 5 months of payment with immediate termination, though Dan noted VCOS is under no obligation to negotiate as long as rent continues to be paid. VCOS has engaged a leasing company to show the space and will be posting signage, with attorneys advising that VCOS should change the locks and re-list the property.

- V. Adjournment:** Doug shared an encouraging outlook from a recent conference, noting that 90% of Americans plan to travel domestically over the next six months despite current world events. He also mentioned that Good Morning America will be filming from the top of Pikes Peak this Friday, April 10. The next meeting is scheduled for May 13, 2026.