



FINANCE COMMITTEE

MEETING DETAILS

LOCATION:	Virtual via Microsoft Teams
DATE:	01/14/2026
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 Christina Haywood, Executive Director, Garden of the Gods Foundation Michelle Talarico, CEO Picnic Basket Catering Dan Leclerc, CFO, Ent Credit Union

NOTES

- I. Nov 2025 Financials:** April shared the financials for November 2025; the admin budget was high due to various operation expenses. LART continued to trend down for the year. Additionally, April gave preliminary numbers to Biggs Kofford for a pre-audit check-in to ensure the financials were in good standing.
- II. Financial Policy:** This was a follow-up discussion to a topic Marisa brought up a few months ago about the Opportunity fund threshold. The discussion included thoughts on board members having reservations about the money used, the threshold amount required for board approval, how much do we target to keep in this account, and if we need to keep the fund in future years. The committee decided to change the opportunity fund threshold amount for board approval to \$30,000 instead of \$200,000 to keep it consistent.
- III. Building office renovation:** VCOS is doing a small office renovation converting the printer room into two offices for the Marketing and Communications directors. The cost is approximately \$25,000. Additionally, there was discussion about re-painting part of the wall with the mural in anticipation of a media event in February.
- IV. Opportunity Funds transfer:** April informed the committee that Integrity wealth will transfer money to our Ent account for the opportunity fund expenses that have been approved for a total of \$443,850.
- V. Post Audit updates:** April said that Biggs Kofford let us know our financials look very strong for the end of the year and April will continue to meet with Brian to ensure they remain that way for when the audit occurs. April and Marisa were also going to have a meeting so Marisa would get all the info from a treasurer's perspective in the lead up to the audit.
- VI. Tenant Update:** Doug informed the committee that VCOS has hired an attorney to help us get the lease closed with Desert Harvest as it was brought up, they had abandoned the property and are in default of their lease. VCOS received a letter from Desert Harvest's attorney attempting to reduce the amount owed. Discussion brought up on this topic included how was the experience with the tenants and what takeaways can VCOS gain from this for future tenants.

Next Steps

Finance Committee and staff will begin work on developing clearer policy guidance regarding Opportunity fund minimum balances and annual usage parameters.