

EPIC BOD MEETING Minutes 7/17/2021 1-3 pm

Attendees: BOD: Cathy Egan (Presiding), Mary McKay, Christie McKay, Dana Deloca, Charles Spring, Penny Deloca, Karis Engle and Mary Stern Staff: Paul McKay and Tony Brun. Recorder: Linda Hardesty

1:05 Cathy opened the meeting, and called on Penny for a brief opening prayer.

1:07 Cathy called for corrections to the minutes from the 2020 AGM. Christie moved to approve, Dana seconded. All said "Aye"

1:10 Cathy called for approval of the 2020 BOD meeting. Charles moved. Mary seconded. The motion carried without objection.

1:15 Cathy called for feedback from the Board on the AGM just concluded this morning. Much appreciation was expressed. Videos and photos were great. Paul's niece email/texted her reaction as a first-time attendee and expressed approval of the quality of the information, visual aids and pacing. Things that need to improve include making sure the zoom link goes out. Karis and her husband Owen did not get theirs.

Mary mentioned that Tony has arranged for all the Program Directors to meet on Zoom once a month for the last year, with great cross-leavening and mutual aid coming about from it.

1:25 Cathy suggests we reach out for new officers for next year, including President, Vice President, and Chair person. Mary mentioned that Linda Hardesty and Chris Stauffer are officers but not board members. Their work is very important and helpful. Cathy presented the current slate of proposed officers as: Dana Deloca, President, Christie McKay, Vice President, Linda Hardesty, Secretary, Chris Stauffer, Treasurer and Cathy Egan, Chair

Charles moved the officers be elected. Mary Stern seconded. All approved.

1:30 Paul's "State of the Union" for EPIC (See attached)
Paul read us three sweet "Thank you" notes he received along with donations. These demonstrate the satisfaction that many of our donors receive from supporting EPIC.

In addition to the 2 PPP loans EPIC received (and were forgiven), we have applied for a "ARC" federal tax grant that the government made available to encourage organizations to keep employees. This pays only for employees, not for contracted services. We are waiting to hear if EPIC will receive this federal grant.

1:45 Mary presented a one-page financial overview, See attached "EPIC's Fiscal Year 2020 - 2021"

Mary also presented the "Statement of Financial Position". (Attached) She remarked that Paul had worked to get all of our financial assets into socially and ecologically responsible investments. No questions were asked, but Cathy expressed appreciation for the conscientious hard work that went into these reports.

1:48 Mary presented an analysis of our donors. EPIC does not have wealthy donors and even our larger donors are "ordinary" people. Fortunately, we have many small donors. It is important to keep these donors engaged. Paul and Mary elaborated as to who had brought in new donors this year as an example of how important this is for EPIC's fundraising.

2:10 Paul discussed the work of Scott Brink as a "prospector" for foundations that are offering grants. Scott is looking through lists to find matching or promising funders. It is complicated to find funders, because foundations often have very specific requirements for projects. Our program staff already have well designed programs adapted to their locations. We can't go making big modifications to their plans that wouldn't work for their programs just to qualify for foundation grants. Scott's work is to find funders that match the work we are already doing or want to do.

2:15 Mary talked about in-kind donations of time and materials and how that must be reported to the IRS. In total these had a value of \$101,040 this fiscal year, with 52 individuals donating. Since EPIC has received a large amount of material aid (especially vegetable seeds, masks for Covid protection, and trees for reforestation), Chris Stauffer will need to report this on a special IRS form. (See attached "2020-21 In-Kind Gifts and Volunteer Labor")

2:23 Cathy put out some questions for discussion tomorrow. Should we have an in-person AGM next year (summer 2022)? We should make the decision tomorrow? Paul says it would be a big loss if our project partners were not included next year in the way they have been in this year's zoomed AGM meeting. Cathy suggests a hybrid system (like we have seen at Boulder Mennonite Church) where some meet in person and others are included online. If we are continuing with an online-only meetings, might we separate the AGM from the BOD meetings time-wise to spread out the work? Cathy doesn't like the meetings to be in summer in general, so if we make them online only, might we change to another time of year?

2:32 Cathy tentatively proposed dates for BOD teleconferences during this next year to be considered tomorrow.

2:34 Cathy asked Mary to reflect on the pros and cons of expanding the size of the BOD. Mary observes that a small BOD is easier to coordinate. However, many of our peer organizations have 11-member boards. If we expanded the BOD from 9 to 11 we could have more energy and spread the work around among our members, who have busy professional lives apart from their EPIC duties. Cathy observes that we could also set up special committees to do volunteer work rather than trying to find more folks willing and able to commit to a 3-year BOD term.

2:44 Mary asks all members to read through the materials sent out on Wednesday concerning the hiring of a new Development Coordinator before the discussion tomorrow.

2:53 The meeting was adjourned until 8 am MT tomorrow.

Documents presented at the meeting and referred to in the minutes are attached here:

Director's "State of the Union" - Paul

Financial

We'll be talking about this more during the meeting, but we "Made Budget" In FY 2018-19 EPIC had a deficit of \$173,526

That year we had 184 donors

This year income was more than \$19,000 over expenses.

The number of donors increased to 312

407 donations were entered by Vision Bookkeepers and then acknowledged personally

To give a human face to some of our donors I will read 3 "Thank You" notes that accompanied donations: Viva; David; & Bruce

Asset value 6/30/19: \$476,947.00

Asset value 6/30/2020 \$650,955.30

The value of our Assets 6/30/2021 grew to: \$789,814.88

(EPIC's total worth - up \$138,859.58 this year)

This is a huge turnaround from 2 years ago when expenses were way more than income.

Applied for, received, and then received loan forgiveness for 2 PPP loans, and have applied for one more Covid related government grant, \$8,395.38 which is a credit toward payroll taxes. To qualify we EPIC must hold the course having employees rather than contracted services.

Administrative achievements

A. Incorporation in CO finalized

B. Now have a new Printing Company who gives EPIC a 10% discount.

The great printers we had used since we moved to CO retired and sold the business. EPIC now has new letterhead and BRE's (Barry had none printed.)

C. Little Green Light is now our donor relations CRM Customer Relations Management system

Program Partners

A. Were able to rework their program activities to adapt to the restrictions and precautions necessary with Covid

B. Took on responding to 2 Hurricanes while still in the middle of a pandemic

C. Several programs partners have young, energetic and well educated leadership who want to do more and more. (We'll talk about this later in the BOD)

EPIC's Fiscal Year 2020 - 2021

Revenue

Donations	
Individuals	\$ 188,814.47
Religious Org. and NGO's	\$ 2,584.25
Corporate and Business	\$ 646.40
Foundations and Trusts	<u>\$ 17,758.04</u>
Total Donations	\$ 209,803.16

Investments \$ 11,525.33

PPP \$ 36,667.00

Total Income \$ 257,995.49

Total Assets 6/30/21 \$ 789,814.88

Increase of value of EPIC's assets from 6/30/20 \$ 139,170.99

In-Kind Gifts and Volunteer Time for 2020 - 21 \$ 101,040.00

Expenditures

Program Grants \$ 161,980.62

Payroll \$ 43,734.41
(Paul 3/4, Dana, and everyone's payroll taxes)

Fundraising (Mary, Carter, and some mailing) \$ 19,007.08

Administrative Expenses \$ 14,234.09

Total Expenditures \$ 238,956.20

Ecumenical Project for International Cooperation, Inc.

Statement of Financial Position

As of June 30, 2021

	TOT AL
ASSETS	
Current Assets	
Bank Accounts	
11100 Checking Midland National Bank	61,512.16
11200 Savings Midland National Bank	158.51
11300 PayPal Account	1,843.84
Total Bank Accounts	\$63,514.51
Other Current Assets	
12400 Prepaid Expense	550.00
12500 Undeposited Funds	71.00
Total Other Current Assets	\$621.00
Total Current Assets	\$64,135.51
Other Assets	
13000 Marketable Securities	
13200 Midland National Bank MMA	93,426.38
13420 Pax Global Environmental Mkts	40,640.55
13440 Pax World Balanced Fund	0.00
13480 Pax World Small Cap	4,790.74
13630 TIAA-CREF Social Choice Bond Fd	49,807.89
13640 TIAA-CREF Social Choice Equity	199,613.14
13650 TIAA-CREF Social Choice Intl Eq	183,113.84
13660 TIAA-CREF Social Choice Low Car	153,116.38
13700 Vanguard Long-Term Bond Index F	1,170.45
Total 13000 Marketable Securities	725,679.37
Total Other Assets	\$725,679.37
TOTAL ASSETS	\$789,814.88

Ecumenical Project for International Cooperation, Inc.

Statement of Financial Position

As of June 30, 2021

LIABILITIES AND EQUITY	Total
Liabilities	
Current Liabilities	
Other Current Liabilities	
21000 Direct Deposit Liabilities	0.00
22000 Payroll Liabilities	0.00
22100 CO Income Tax	525.00
22400 DC Paid Family Leave	0.00
22600 Federal Taxes (941/944)	1,201.28
Total 22000 Payroll Liabilities	1,726.28
23000 Prepaid Memberships	0.00
24000 PPP Loan Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$1,726.28
Total Current Liabilities	\$1,726.28
Total Liabilities	\$1,726.28
Equity	
32000 Temp. Restricted	
Net Assets 32100 Exhibit	4,044.59
Development	
32400 Maya Cultural Ctr - Mgmt & Prog	14,876.30
32600 Volcano Fuego Reconstruction	-873.62
Total 32000 Temp. Restricted Net Assets	18,047.27
33000 Unrestricted Net Assets	611,831.05
Net Revenue	158,210.28
Total Equity	\$788,088.60
TOTAL LIABILITIES AND EQUITY	\$789,814.88

2020 - 2021 IN-KIND GIFTS AND VOLUNTEER LABOR

Total Number of individuals - 52

Total Value - \$101,040

Number of Businesses and NGO's - 6

GIFTS TO EPIC FOR PROJECTS

GUATEMALA

Baja Verapaz Sustainable Agriculture and Health Education

335 packets of heirloom & organic vegetable and herb seeds	Botanical Interests, Broomfield, CO	\$ 548	M
Transportation to Guatemala of seeds listed above	Juan Ignacio Stewart		S
Engineering oversight and fundraising for hand washing project in 24 schools	Scott Brink		S
174 pieces of giant bamboo - each 2.4 meters long	Paul and Mary McKay	\$ 522	M
Cutting and preparation of bamboo	Francisco Hernandez and Herbacio Lopez		S
Tele-medicine and medical advice for Covid home care	Cathy Egan	\$ 300	S
14,400 reforestation trees in planting sacks (2+ ft. high)	Instituto Nacional de Electricación	\$ 28,800	M
340 seed packets, heirloom vegetables and flowers	Dunamis Peace Institute	\$ 550	M
50 face masks	Becky McKay	\$ 50	M
2021 calendars for project staff to schedule work - 12	Becky Neumann, Mary & Barry Hannigan, Mary & Phil Stern David & Louise Pinkow	\$ 60	M
	TOTAL	<u>\$ 30,830</u>	

La Casa Para La Cultura Maya

Large room, bathroom, small patio, and use of large patio	John, Becky, and Christie McKay	\$ 6,000	F
N95 Masks	Becky McKay	\$ 25	M
Maintenance and security for La Casa's house and garden	Olga Ventura, Antigua Property Manager	\$ 1,300	S
	TOTAL	<u>\$ 7,325</u>	

Mujeres en Acción

1,700 Vegetable seed packets	Bruce Solly (Value recorded as part of his total vegetable seed contribution)		M
Transportation to Guatemala of these seeds	Anne Lambor		S
Masks-KN95	Becky McKay	\$ 25	M
	TOTAL	<u>\$ 25</u>	

HONDURAS

La Semilla Del Progreso

Vegetable seeds and shipping	Sander Kallshian	75	M
Office space and utilities for La Semilla	Laureano and Panchita Jacobo	\$ 4,200	F
	TOTAL	<u>\$ 4,275</u>	

Significant material aid was received due to Hurricanes Eta and Iota and the Covid pandemic. This is in process of being distributed to several projects and others in need.

37,000 vegetable seed packets, many heirloom	Bruce Solly, President	\$ 37,000	M
Shipping costs Seattle, WA, to Allenspark, CO	Toland Home Garden	\$ 219	M
Note: About 3,500 seed packets have been carried to Guatemala. The rest are waiting transport.			

4,000 washable face masks with filter pocket	Bruce Solly, President	\$ 4,000	M
4,000 disposable filters	Toland Home Garden	\$ 400	M
Shipping costs for masks and filters		\$ 53	M
Masks have been received in Allenspark and are in process of being sent to Guatemala & Honduras			
	TOTAL	\$ 41,672	M

GIFTS TO EPIC FOR ADMINISTRATION

ADMINISTRATION IN THE UNITED STATES

Preparation of IRS 990	Chris Stauffer	\$ 1,000	S
Office space and utilities for Allenspark office in Colorado	Paul and Mary McKay	\$ 6,000	F
Tech and training for AGM	Eldon Mast - IT professional	\$ 400	S
Zoom connection for Annual General Meeting and for Board of Directors Meetings	Mountain States Mennonite Conference	\$ 75	M
Apple Laptop Computer - Optimization	Nevin McKay Epp	\$ 200	S
5 Pest control plug-ins for bats in CO office	Becky McKay	\$ 25	M
Fire mitigation around CO office area - cutting about 20 trees	John and Austen Homes	\$ 1,000	S
Fire mitigation - clearing slash around office area	Carter and Nevin McKay Epp (3x's) and Robert Kerr (2x's)		S
U-Haul Truck rental to carry slash	Boulder County	\$ 95	M
Carrying and splitting firewood to heat CO Office	4 Weliver family members		S
Space for EPIC's office for 10 days during evacuation of Allenspark office because of forest fires	Becky McKay	\$ 500	F
On-going technology and administrative assistance	Nevin McKay Epp		S
Financial guidance regarding PPP loan (Phone and emails)	Jan Kallshian, Financial advisor and CPA	\$ 375	S
Financial guidance for Adjusted Employer's Quarterly and Federal Tax Refund	Jan Kallshian, CPA	\$ 500	S
Assistance with bulk mailings and international mail	Rayenell Snead		S
	TOTAL	\$10,170	

ADMINISTRATIVE OFFICE IN GUATEMALA

Office and meeting space with utilities for Antigua office	Paul and Mary McKay	\$6,000	F
	TOTAL	\$6,000	

ENABLING PROJECT SUPERVISION

Visits with staff of Baja Verapaz Program, Maya Cultural Center, and Mujeres en Acción	Becky McKay and Nevin McKay Epp	S
Paying Guatemalan taxes for EPIC's office and the Maya Cultural Center in person	Becky McKay	S
Zoom connection for international communication	Tony Brun	\$ 149 M
	TOTAL	\$ 149

FUNDRAISING and US EDUCATION

Help folding and stuffing envelopes for 4 mailings	Mary and Phil Stern	S
	Linda Hardesty and Chris Friedman	
Researching Foundations for possible grants	Scott Brink	S
97 note cards with envelopes for sending Thank Yous	Marilyn Anderson, artist	\$ 194 M
400 EPIC Christmas cards with photos - at cost	Marta Julia Tomás, owner	\$ 400 M
	La Moderna Printing Shop	
Fundraising or arranging fundraising contacts for Paul and Mary	Chati Cajas Cuesta, Deborah Chandler, Becky McKay, Emily and Reggie Norton, Cathy Egen, June Confer, and Jan Kallshian	S
	TOTAL	\$ 594

In addition, EPIC's Board of Directors and Officers generously gave of their time.

Cathy Egen, Dana DeLoca,
Chati Caja Cuesta, Mary Stern,
Charles Spring, Mary McKay,
Penny DeLoca, Karis Engle,
Christie McKay, Chris Stauffer
Linda Hardesty

EPIC also thanks the many others who have participated and donated and may not be listed.

EPIC is very fortunate to have so many persons willing to volunteer their time for EPIC.

As per IRS guidelines, hours by professionals volunteering in their area of expertise are assigned estimated dollar values for their work. Volunteer hours given by persons who are contributing to EPIC by doing work that is not in their area of professional expertise cannot be assigned an estimated dollar value for their time. However, we greatly appreciate everyone's input. As you look at this list of contributions, it is obvious that EPIC could literally not begin to do the work it does without all of you!