Executive & Finance Committee Minutes
July 27, 2026
8:00 AM – 10:00 AM

Board Members Present: Jennifer Brooks, Kristin Harding, Robert Ruiz-Moss and Dick Thompson

Staff Present: Justin Brandon, Brian Braun, Kelly Davies, David Hague, Brian Lidiak, Geraldine Ruiz, Alan Schmitz, Nina Schwartz and Ron Zwerin

I. Welcome & Introductions

Dick Thompson called the meeting to order at 8:01 a.m., welcoming everyone in attendance. The June Executive & Finance Committee minutes were reviewed and approved.

II. July Draft Board Agenda

The Committee reviewed the draft August Board meeting agenda.

III. CEO Update

Kevin reported on provided updates on compliance discussions in DC, upcoming presentations, and ongoing conversations with board members about organizational vision and goals, focusing on connecting strategic plan tenets to daily work and identifying 2-3 year projects with meaningful milestones.

IV. Preliminary Year End Financials

Staff presented preliminary financial results showing revenues were $16 million better than budget due to higher carrier fees, SB81 donations of $2.2M, and increased Colorado Connect enrollments. Expenditures were $3.5M under budget primarily due to delayed hiring and reduced costs in customer operations, marketing, technology, and facilities. The financial results showed cash ending $23M better than budgeted at $55M, with $43M held in the CSIP investment fund earning 3.7-4% interest.

V. Financial Governance

Staff presented a governance deck outlining the board's responsibilities regarding financial operations and executive director compensation. They explained that the board requires approval for nine specific items including the annual budget, financial and investment policies, strategic plan, and executive director compensation. It was also noted that the board chair reviews executive director expenditures and credit card usage on a monthly basis, with a goal to provide this information within 60 days of the end of the month.

VI. Public Comment

None.

VII. Motion to Enter Executive Session

Dick Thompson motioned to move into Executive Session to discuss matters concerning personnel and/or contractual matters. Jennifer Brooks seconded the motion.

The Executive Session is permitted pursuant to CRS §24-6-402(4)(e) & (c) and 24-6-402(4)(f).

The Committee will not return after the Executive Session, the public portion of the meeting adjourned at 8:36 a.m.

Dick Thompson
Committee Chair