



# Boulder Dance Coalition

Music, Dance & Folk Culture

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6185 Arapahoe Road

Boulder, CO 80303

## **BDC Annual Meeting Notes – 06-23-24**

### Reports:

- Ballroom:
- Rough-in inspections for sprinklers, electric, plumbing, etc. are coming soon, but are delayed by the fire marshal requiring the sprinklers in the foyer to be complete before the other inspections can be scheduled.
- Drywall is expected to begin in July.
- HVAC: Chuck is replacing 7 units with electric heat pumps, which will be a significant move toward all electric.
- Avalon Management Committee:
- The AMC assists Chuck and the management team in keeping the Avalon in order. For example, the committee sells or donates excess materials, such as temporary walls and risers. They have been organizing storage in the kitchen.
- Aside from now, when construction is happening, the AMC arranges for art shows and hangs the art.
- A work party will be coming soon.
- Buyout
- History: when Chuck first formed the Boulder Dance, LLC, he owned 99% and gave 1% to the BDC. It was always Chuck's and BDC's intent for BDC to eventually own 100%. Large donations over time have allowed BDC to buy 46.5%—we now own 47.5%.
- Why buy Chuck out now?
- This year, BD, LLC, property taxes on the building have gone up

considerably, despite having the most recent assessment lowered. As a non-profit, when BDC owns 100% of BD, LLC, we can apply for a property tax exemption for the 75% of the building that is used by the BDC.

- The building will continue to grow in value: by purchasing now, we can lock in a lower price.
- The buyout process and the terms:
- A board subcommittee has been working with accountants and lawyers to get the building appraised and set a price.
- Chuck is offering extremely generous financing terms: a 30-year promissory note, unsecured, with modest interest. Avalon revenues are sufficient to support the interest payments to Chuck.
- Paying off the promissory note will require substantial donations, especially legacy giving.
- Getting a tax exemption
- Tax exemptions are granted to 501(c)(3) organizations based upon building usage, and are not automatic based on 501(c)(3) status. A rental property is not considered an exempt use.
- If the authorities see us a rental property, they will deny the exemption. Chuck believes that we can make the case that our members are the coalition, so the coalition is using the building for coalition purposes, and therefore we are not a rental property.
- The lawyers are reviewing our operations and documentation and are recommending changes that should increase our chances of success.
- The tax exemption request can be submitted as soon as the buyout is final, and will take 12-18 months for a decision. If it is denied, we can submit an appeal.

Announcement: Larry is stepping down as president after 12 1/2 years. He hopes a

new president will bring new energy with new ways of doing things.

Q&A

Q: What's going on with the International Festival? Is it of strategic interest?

A: No current manager is available. In past years, the festival was entirely run by volunteers, but we are aging. In recent years, we paid Jim Schwartzkopf to run the festival.

The festival requires, at a minimum, a director, a volunteer coordinator, a vendor coordinator, a performance coordinator, and many folks to set up, tear down, and staff the event.

The primary purpose of the festival was to increase awareness of the BDC and folk arts in general.

Suggestions:

- Put the annual meeting presentation on the web site.
- Increase visibility of the importance of donations, especially legacy giving. For example put up a sign, instructions for legacy giving on the web site, etc.
- Related: have a capital campaign.
- For the annual meeting:
  - Shorten the business portion to 1 hour (2 hours reserved).
  - Put out an agenda
  - Use as an opportunity for groups to do demos, presentations, and/or participatory
- Have BoD members introduce themselves
- Have member representatives introduce themselves
- Eliminate the individual member voting (it was confusing, even for board members)
- Create a members book—like the dance groups page on the web site—where members organizations can advertise. (My opinion: no one is going to look through a book, but some other way to advertise member groups could be a good idea. Right now the large posters, the flyers in the caddies & bathrooms, etc., are kind of

a mishmash and may not be as effective as something else.)

- Increase member awareness that The Avalon is community-run, perhaps through signage (this was part of the goal for the outreach coordinator position, though a solution was not dictated and coming up with a solution was part of the job description).
- Instead of just a recognition wall with people, post a pictorial history that highlights phases of the coalition and the building and those who were instrumental in creating it.
- Produce and distribute an annual report.
- Organize a ballroom opening celebration with all of the members with demos, presentations, and/or participatory