



**Financial Advisory Board  
Meeting Minutes  
June 20, 2016**

The Financial Advisory Board convened at 7:40 a.m.

Board Members Present	Board Members Absent	Staff Present	Guest Present
Ted Edmonds	Karla Bagley	Charles Kelty	Altai Chuluun, GlenX
Terri Miller	Jim Ingraham		Mike Lowe, GlenX
Steve Boyd			
Kathryn Trauger			
Cindy Svatos			
Ksana Oglesby			

**A. Welcome**

1. Ted Edmonds, Board Chairman opened the meeting at 7:40 a.m.

**B. Grant Applications**

1. Altai Chuluun, Founder and President and Mike Lowe presented information on the GlenX program. The GlenX program has applied for a \$10 million grant from the XQ Institute and has reached the semi-finals in the selection process. The purpose of the grant is to "...redefine High School education." Mr. Chuluun, discussed the mission and vision of the GlenX program and responded to questions from the Advisory Board members.
2. The following grants were recommended for approval:

***Discretionary Grants:***

1	Catholic Charities, Western Slope	10,000
2	Sunlight Winter Sports Club	2,000
3	GlenX	5,000
	<b>Total</b>	<u><u>17,000</u></u>

***Tourism Grants:***

1	Glenwood Springs Youth Hockey Association	8,820
2	GlenX	5,000
	<b>Total</b>	<u><u>13,820</u></u>

3. The Alpine Legal Services grant application was tabled until the next meeting. A representative from Alpine Legal will be asked to attend the next FAB meeting and provide a presentation of services and respond to questions.

### **C. Other Business**

1. Charles Kelty provided an update on the Financial Software RFP process. Three staff traveled to Windsor, Co for a site visit for one of the vendor finalist. Windsor provided staff with a tour of the software. The site visit was productive and staff were able to meet with their counterparts and learn more about the software.

Staff is evaluating the options of recommending a Hosted solution versus an On-premise solution. The selection committee is expecting to provide a recommendation to city Council by the end of July.

2. The Budget Recommendation Memo discussion has been tabled until the next meeting.

### **D. Meeting Adjourned at 9:15 a.m.**

### **E. Next Meeting – Wednesday, July 27, 2016 from 7:30 to 9:30 a.m. in Council Chambers**