



**SIPA Board of Directors
Minutes of Meeting
February 6, 2025
12:00 p.m. to 1:30 p.m.
Virtual meeting**

1. Call to Order

Chair Tony Gherardini called the meeting to order via web conferencing at 12:09 p.m.

Ernesto Chavez, David Edinger, Tony Gherardini, Jason Harris as designee for Colorado Judicial Branch, Heidi Humphreys, Danielle Morrill, Hannah Parsons, and Samuel Taussig were present at roll call.

Senator Mark Baisley, Mark Ferrandino, Chris Beall on behalf of Secretary of State Jena Griswold, Representative Brianna Titone, and Representative Ron Weinberg were excused.

Jesse Marks as designee for Maria De Cambra arrived post roll call.

With 8 members in attendance at roll call, a quorum was established.

2. Meeting Business

Approval of Agenda

- Heidi Humphreys moved to approve the meeting agenda. Danielle Morrill seconded the motion. The motion was approved unanimously.

Approval of December 5, 2024 Board Meeting Minutes

- Ernesto Chavez moved to approve the minutes of the Board of Directors meeting held on December 5, 2024. Sam Taussig seconded the motion. The motion was approved unanimously.

3. Executive Overview - Ajay Bagal

Ajay Bagal, SIPA's Executive Director, presented his Executive Overview.

Director Bagal welcomed everyone to the first SIPA board meeting of 2025. As of January 2025, 1053 governments have signed an Eligible Governmental Entity (EGE) Agreement and 671 of those governments are using SIPA services. More recently, SIPA has provided additional outreach to higher education and K-12 school districts.

4. Tyler Risk Assessment

Pursuant to Colorado Revised Statutes § 24-6-402 (4)(d), Chair Tony Gherardini moved that the Board of Directors move into executive session to discuss confidential security findings. The motion was seconded by David Edinger. The motion was approved unanimously.

5. Legal Update

Pursuant to Colorado Revised Statutes § 24-6-402 (4)(d), Chair Tony Gherardini moved that the Board of Directors move into executive session to discuss confidential legal matters with SIPA's general counsel. The motion was seconded by David Edinger. The motion was approved unanimously.

The Board entered Executive Session at 12:26 p.m.

The public meeting resumed at 12:47 p.m.

6. SIPA GovGrants Update

Noah Kaplan, SIPA's GovGrants Program Director provided an update on the SIPA GovGrants Program. A copy of the presentation has been placed in the Board Dropbox.

Mr. Kaplan notified the Board of some changes to the grant program for 2025 and provided details of those changes. There is an earlier timeline with awards expected to be approved by the May board meeting, a refined vision for the type of innovation SIPA expects to see, learning resources for new applicants, and the implementation of a SIPA grants portal.

Mr. Kaplan then provided the timeline for the 2025 program, with the application period opened on January 6, 2025, closing on February 21, 2025, and notification of awards to applicants in the months of April and May. SIPA hopes to have all grant agreements executed by July and with ongoing monitoring and reporting occurring quarterly through the term of the grants.

David Edinger asked about the size of this year's fund, which is similar to last year's. The minimum award is \$25,000 per award with no maximum amount.

7. SIPA Board Dashboard

Ajay Bagal, SIPA's Executive Director, and Derek Martinez, SIPA's Director of Financial Operations presented the SIPA Dashboard. A copy of the presentation has been placed in the Board Dropbox.

Mr. Martinez indicated that revenue growth remains strong. Payment processing transactions have increased compared to the same time period last year. Accounts Receivables continue to be in good standing. Operating expenses continue to be below budget.

Director Bagal updated the Board on upcoming events. The SIPA GovGrants application will close on February 21, 2025. The GovGrants Committee will meet on February 26, 2025. The next Regional Workshop will occur on February 28, 2026 in Englewood, designed to serve the front range. The CISP compliance review of Tyler Colorado will occur shortly. The next board meeting is March 6, 2025.

8. Adjournment

There being no other business, the meeting was adjourned at 1:06 p.m.