

NAVIGATING THE FUTURE

Updates from the Denver Earth Resources Library

Nearly five years ago, after a chance encounter with a former DERL board member, I became the Executive Director of the Library. As I reflect on the past few years, I wanted to share some updates since our last Outcrop article published in January 2021. Although there have been many challenges, we are making transformative strides to create an exciting future for the Library and its members.



In 2010, the Library was the cornerstone of exploration in the Rockies with over 200 member companies and independent geologists. But consolidation within companies, reduced interest in exploration, and a collection that was increasingly difficult to access created compounding hardships for the Library. Membership declined sharply and several years had operational losses. When I started, several dedicated members were concerned that the Library would likely close due to lack of funding in my first year.

With the onset of the pandemic, we saw even fewer visitors and requests for data, and more geologists deciding to retire. Memberships declined another 20% by the end of 2020. I was unsure of the path to making the Library a profitable, sustainable, and a bedrock organization for subsurface industries in the Rockies. In 2020, many days were just spent exploring the data and history that can be unearthed in the Library stacks, trying to develop the foresight to sustain our necessary organization. However, adversity can often fuel creativity and by 2021 a new vision was defined. The Library could again be the industry hub, complete with an expansive classroom, collaborative spaces, and a curated, well organized data collection.

Today, I am thrilled to report that our renewed purpose is yielding exciting developments. Our new spaces and events have brought in hundreds of new visitors, and we have seen a 10% increase in memberships and data requests. We are a vital organization serving numerous subsurface industries today. The data that has inspired countless exploration ideas continues to be used by industries beyond oil and gas. Geothermal, helium, hydrogen, carbon sequestration specialists and more rely on our subsurface data.

As the last remaining geologic library in the Rocky Mountain region, we are the only repository still accepting unique subsurface data. It is essential that we continue to provide a home for this invaluable geologic data. We are committed more than ever to our mission; curating a scientifically valuable and accessible earth science data collection within the greater Rockies to foster research, exploration, investment, and interest in geology. I see the Library as the educational and social hub for subsurface industries and I'm delighted to share some of our significant updates and initiatives shaping our journey.

Increased Utilization of Library Spaces

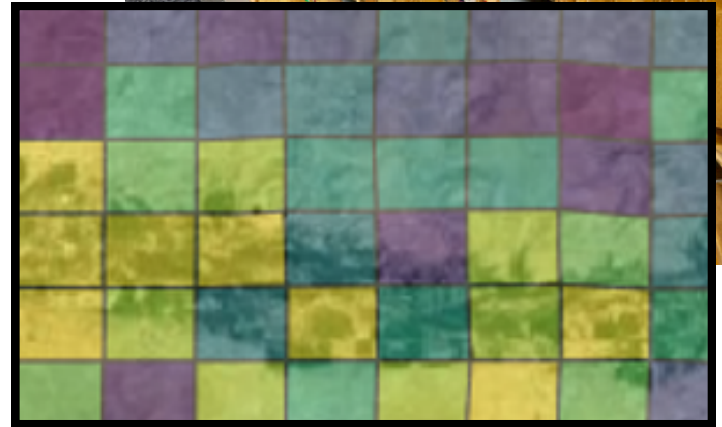
RMAG established its office at the Library in 2022 and began monthly luncheons here in 2023. That collaboration has been fantastic. This partnership not only introduces new geologists to our organization but broadens our reach. I love showing off the Library and catching up with everyone who pops in! We are looking forward to more fun events in 2024 including a murder mystery themed event "What killed the prospect" this fall.

Our newest membership, Technical Association Partners (or TAP), was created for organizations to have very cost-effective access to the Library. We also offer a mailbox service to groups and companies who no longer have an office in Denver. Both coworking and data use have increased this year. The next phase of renovations is expected to start soon, creating dedicated office spaces for RMAG, along with additional study areas by the end of 2024. Throughout the renovation, we will be working to enhance data accessibility.

Data Inventorying Initiative

Our unique data collection is our greatest asset. But the staggering amount of information is difficult to manage and use without a comprehensive inventory. The daunting task of digging through the data can overwhelm and deter new explorers. Using the data at the Library must be simple and efficient for geologists with demanding schedules to find value today.

Our current focus is to create data density maps for our well log coverage. We plan to create a layer for each data type (well log, well file, Amstrat log, etc.) showing the number of files we house in a particular section, township, and range. Although the process is simple, it is very time intensive. We have had several individuals contributing volunteer hours to this project. Please reach out if you are interested in contributing to this necessary project!



Example of data heat map. Each section is shaded based on number of files available at DERL.



Classroom space completed in 2022, seats 50 and is equipped with 2 86" monitors and a voice amplification system.

Building for Tomorrow

We are so grateful to be able to keep our doors open and to continue to provide a necessary space for data and collaboration of the subsurface industries in the Rockies. Prior to 2020, DERL relied on funds from the Library Endowment to sustain minimum operations. The largest operating expense by far is our HOA dues, which exceeded \$120,000 annually prior to the sale of 4,000 sq ft of Library space in 2023. The proceeds from the sale have increased our endowment and reduced our operating budget.

Our aim is to stabilize our operating budget to subsist off annual membership and space use revenue with a portion of annual interest from the endowment serving to fill any budget gaps. Membership revenue used to more than cover the annual Library expenses, but now with membership count less than 50, membership revenue accounts for barely half the Library's operating expenses. Increasingly, we have relied on generous donations and gifts through estate planning to meet operating obligations. To better plan for our future, we would prefer to not depend on donations, which is a fluctuating and unpredictable funding source. Therefore, we are actively building our endowment with a goal of \$3 million by 2025 to ensure our long-term viability.

Our community is full of passionate individuals and organizations, and we need you to invest in our mission by contributing to the Library endowment. Your support will help us continue our vital work, preserving historic data and promoting new exploration ideas.

I invite you to come to the Library, check out the new spaces and find out how you can make an impact!

Thank You

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