



## Board of Directors Meeting Agenda

*Saturday, May 13, 2023 @ 9:30 AM via ZOOM & at Lambda South*

<https://us06web.zoom.us/j/89117283565?pwd=d09DWUZObms3VHBpM0l0QmR4YnR6dz09>

Meeting ID: 891 1728 3565

Passcode: 284700

### I. Attendance

President: Cory T - Present	Fundraising Chair: Vacant
Vice-President: Randy A - Present	Membership Chair: Charles L - Present
Secretary: Christopher D - Present	Operations Chair: Chuck G - Present
Treasurer: Tyrone G - Present	Building Manager: Frank B - Present
Assistant Treasurer: Tony F - Present	

### II. Opening

- A. **Serenity Prayer** – Meeting opened at 9:30 am
- B. **Review of Minutes** --- Approved by consensus

### III. Officer Reports

- A. **President** – Nothing to report.
- B. **Vice President** – Lights were fixed in meeting room, repairs made to closet door in bathroom and hole in wall
- C. **Secretary** – Nothing to report.
- D. **Treasurer** – Account Balances: Operating \$22,793.86 with an outstanding check for \$1,900 to the AC company. Savings \$24,926.01
- E. **Asst. Treasurer** – All deposits are up to date.
- F. **Fundraising** – Vacant.
- G. **Membership** – 137 active members, 67 lapsed, total of 197 total members on the rolls.
- H. **Operations** – Switching coffee has brought at least one complaint to his attention, but we are saving \$1.80 per bag of coffee using the the new vendor. (Was \$2.90/bag, now \$1.10/bag.). Need to pay attention to expiration dates on coffee creamers. The soda machine credit card reader and door will be fixed in the coming weeks. Still needs to set up



an Amazon account for the clubhouse using non-profit sales-tax exemption certificate.

- I. **Building Manager** – Thanks to Randy and Chuck for stepping up to help.
- J. **Trusted Servant Liaison** – Needs locks cut off lockers 5, 6, 28 and 39. Building Manager said he would take care of it.

#### IV. **Agenda Items – Old Business**

##### A. **Internet Services and Costs**

From a previous meeting by Tyrone G.

Report: Cost for AT&T Fiber will save the clubhouse approximately \$180 per month. Comcast offered to reduce their rate, but were still more costly than the ATT rate.

- MOTION 1:** Transfer internet to AT&T
- DISCUSSION:** Reminder to keep the WiFi password the same.
- MADE BY:** Randy A, second by Charles L.  
Passed 100%

##### B. **Wild Apricot Membership Level and Costs**

Brought up by Charles L.

Report: We cannot change our membership level in an off year. We will have to pay the new rate until 2024.

Treasurer requested that membership reach out to all members currently paying using PayPal and asking them to switch to using Wild Apricot as a payment method. Reported that this will save the clubhouse money..

##### C. **Air Conditioning Fix for Room 2**

Brought up by Chuck G.

Report: A decision was made with the air conditioning company to only move one thermostat rather than both. Will continue to monitor and make a decision later about moving the other thermostat if necessary. All other work is complete.



## **V. Agenda Items – New Business**

### **A. RoundDown**

Brought up by Randy A.

Report: Storks has been hired to cater the event on Sunday, 5/21. Catering will include food, cookies, utensils and water. Price has gone up slightly from previous years slightly due to inflation. Estimated cost is \$1908.38 plus \$115 tip. Meal to begin at 6 PM and Meeting to begin at 7 PM. Suggestion was made to have a membership table set up in the hallway from 6 pm to 7 pm.

### **B. Past Presidents' Meeting**

Brought up by Cory T.

Report: This meeting has been a large expense for the clubhouse in previous years until last year, when it was scaled back to simply coffee and snacks before the normal board meeting time. Group unanimously agreed to keep the less expensive format for the June 10 board meeting. Secretary agreed to assist the vice president in preparing the invitation.

## **VI. Closing**

Motion to close at 10:30 pm by Charles L. Seconded by Tyrone G. Passed unanimously.

# Lambda South Inc

## Balance Sheet

As of April 30, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
BOA CK Capital 1542	0.00
BOA CK Operating 9597	22,579.80
BOA SAV Reserve 4315	24,926.01
PayPal Bank	-2,938.31
Petty Cash	0.00
<b>Total Bank Accounts</b>	<b>\$44,567.50</b>
Accounts Receivable	
Accounts Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
IPN Holding Account	0.00
Uncategorized Asset	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$44,567.50</b>
Fixed Assets	
Air Conditioner	27,989.00
Accumulated Dep - A/C	-11,302.00
<b>Total Air Conditioner</b>	<b>16,687.00</b>
Alarm System & Security Cameras	12,892.64
Accumulated Dep - Security Equip	-12,892.64
<b>Total Alarm System &amp; Security Cameras</b>	<b>0.00</b>
Building	320,348.86
Accumulated Depr - Building	-84,553.00
Building Improvements	47,770.06
<b>Total Building</b>	<b>283,565.92</b>
Furnitures & Fixtures	10,817.49
Accumulated Depr - Furnitures	-9,307.00
<b>Total Furnitures &amp; Fixtures</b>	<b>1,510.49</b>
Improvements	0.00
Accumulated Depr - Improvement	0.00
<b>Total Improvements</b>	<b>0.00</b>
Land	20,206.00

# Lambda South Inc

## Balance Sheet

As of April 30, 2023

	TOTAL
Office Equipment	
Accumulated Dep - Office Equip	-3,265.00
Computers	1,765.00
Projector	1,500.00
<b>Total Office Equipment</b>	<b>0.00</b>
Soda Machine Equip	2,870.00
Accumulated Dep - Soda Machine	-2,870.00
<b>Total Soda Machine Equip</b>	<b>0.00</b>
<b>Total Fixed Assets</b>	<b>\$321,969.41</b>
<b>TOTAL ASSETS</b>	<b>\$366,536.91</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
Other Current Liabilities	
Sales tax payable	-39.77
Unassigned Tax Agency for Apps Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$ -39.77</b>
<b>Total Current Liabilities</b>	<b>\$ -39.77</b>
<b>Total Liabilities</b>	<b>\$ -39.77</b>
Equity	
Opening Bal Equity	0.00
Retained Earnings	356,979.19
Net Income	9,597.49
<b>Total Equity</b>	<b>\$366,576.68</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$366,536.91</b>

# Lambda South Inc

## Profit and Loss

April 2023

	TOTAL
Income	
Donation by Member	100.00
Group Drops	2,487.40
Membership Dues	380.00
Soda Income	210.00
Uncategorized Income-1	0.41
<b>Total Income</b>	<b>\$3,177.81</b>
GROSS PROFIT	<b>\$3,177.81</b>
Expenses	
General Expense	964.92
Accounting	7.20
Computer, printer, software	315.54
Kitchen Supplies	138.03
Office Supplies	19.90
<b>Total General Expense</b>	<b>1,445.59</b>
Uncategorized Expense	71.76
Utility Expense	866.37
Alarm System	112.35
Electric Expense	379.64
Telecommunications	327.42
Water Expense	188.33
<b>Total Utility Expense</b>	<b>1,874.11</b>
<b>Total Expenses</b>	<b>\$3,391.46</b>
NET OPERATING INCOME	<b>\$ -213.65</b>
NET INCOME	<b>\$ -213.65</b>