



Board of Directors Meeting Minutes

Saturday, June 10, 2023 @ 9:30 AM via ZOOM & at Lambda South

<https://us06web.zoom.us/j/89940907334?pwd=ekgxcHNFZVdKbGNTU2x1U3hEcFlJdz09>

Meeting ID: 899 4090 7334

Passcode: 284700

I. Attendance

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

II. Also present at the Past President’s meeting:

Bryan T., Joe K., Lisa D., Karen V., Fermin R., Bill C., Rachel R.

III. Opening

A. **Serenity Prayer**

B. **Review of Minutes**

Motion to Approve: Randy

Second: Tyrone

Passed Unanimously

IV. Officer Reports

A. **President** – Nothing to Report

B. **Vice President** – RoundDown meeting had 99 attendees at which 4 members joined and 3 renewed. Lambda South Anniversary Dinner planning to begin

C. **Secretary** – Nothing to Report

D. **Treasurer** – \$20,314 in the operating account; \$24,926.43 in the savings account

E. **Asst. Treasurer** – Nothing to Report



- F. Fundraising** – Vacant
- G. Membership** – June membership: 135 active and 69 lapsed; May membership 130 active and 67 lapsed;
- H. Operations** – Paper towel holders throughout the clubhouse to be replaced; Needs the PIN for Debit Card from Treasurer; Coffee wars temporary truce with new coffee brand being used; new soda machine credit card reader installed and working
- I. Building Manager** – putting together a plan and list of approved vendors for the future; AC thermostat not programmed correctly in the past and was the source of complaints about building temperature; needs the WiFi login information so that he can monitor the AC remotely
- J. Website**– Nothing to Report

V. Agenda Items – Old Business

A. Air Conditioner/Temperature Issues

Brought up by Chuck G.

Met with AC repair company. One of the thermostats was not connected to WiFi and people trying to manually change the temperature may have caused the problem. Has programmed both thermostats for 70 degrees 6 AM to 10 pm, and 75 degrees overnight. No action taken.

B. Locks incorrectly removed from group lockers

Brought up by Christopher D.

Two groups have had lock cut off lockers incorrectly. They should contact the meeting liaison at meetingcontact@lambdasouth.com to confirm the lockers they are using. Discussion was had about the correct process for new meeting requests, and the decision was made to send new meeting requests to the president's email address instead of the secretary.

C. Changing Wi-Fi System

Treasurer has not been able to successfully get the new system installed due to long wait times (45 minutes on hold, etcetera). Will continue to work on it.



VI. Agenda Items – New Business

A. Past President's Meeting

Brought up by Randy A.

Randy A. provided snacks for the meeting. The past presidents who joined the meeting joined via Zoom. Topics they brought up/discussed:

Remote Conferencing Equipment

Fermin R. asked about the status of a discussion during last year's meeting to install a audio visual system for hybrid meetings. Tyrone G said that after researching it and looking at bids the decision was made that it was too expensive.

AC Problems

Fermin R. reassured the current board that members have been complaining about the air conditioning since the clubhouse began and urged not to give up hope

Prudent Reserve

Bryan T. asked for confirmation about the prudent reserve, and the Treasurer reported that it was \$24,926.43.

VII. Closing

Lambda South Inc

Profit and Loss

May 2023

	TOTAL
Income	
Donation by Member	100.00
Donation by Outside Group	479.00
Group Drops	3,689.80
Membership Dues	1,105.00
Uncategorized Income	57.30
Total Income	\$5,431.10
GROSS PROFIT	\$5,431.10
Expenses	
General Expense	928.77
Computer, printer, software	311.29
Kitchen Supplies	457.90
Total General Expense	1,697.96
Repairs & Maintenance	
General Maintenance	2,055.00
Total Repairs & Maintenance	2,055.00
Uncategorized Expense	2,058.13
Utility Expense	861.82
Alarm System	112.35
Electric Expense	382.34
Telecommunications	327.42
Water Expense	188.33
Total Utility Expense	1,872.26
Total Expenses	\$7,683.35
NET OPERATING INCOME	\$ -2,252.25
NET INCOME	\$ -2,252.25

Lambda South Inc

Balance Sheet

As of May 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BOA CK Capital 1542	0.00
BOA CK Operating 9597	20,314.01
BOA SAV Reserve 4315	24,926.01
PayPal Bank	-2,938.31
Petty Cash	0.00
Total Bank Accounts	\$42,301.71
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
IPN Holding Account	0.00
Uncategorized Asset	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$42,301.71
Fixed Assets	
Air Conditioner	27,989.00
Accumulated Dep - A/C	-11,302.00
Total Air Conditioner	16,687.00
Alarm System & Security Cameras	12,892.64
Accumulated Dep - Security Equip	-12,892.64
Total Alarm System & Security Cameras	0.00
Building	320,348.86
Accumulated Depr - Building	-84,553.00
Building Improvements	47,770.06
Total Building	283,565.92
Furnitures & Fixtures	10,817.49
Accumulated Depr - Furnitures	-9,307.00
Total Furnitures & Fixtures	1,510.49
Improvements	0.00
Accumulated Depr - Improvement	0.00
Total Improvements	0.00
Land	20,206.00

Lambda South Inc

Balance Sheet

As of May 31, 2023

	TOTAL
Office Equipment	
Accumulated Dep - Office Equip	-3,265.00
Computers	1,765.00
Projector	1,500.00
Total Office Equipment	0.00
Soda Machine Equip	2,870.00
Accumulated Dep - Soda Machine	-2,870.00
Total Soda Machine Equip	0.00
Total Fixed Assets	\$321,969.41
TOTAL ASSETS	\$364,271.12
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
Sales tax payable	-53.31
Unassigned Tax Agency for Apps Payable	0.00
Total Other Current Liabilities	\$ -53.31
Total Current Liabilities	\$ -53.31
Total Liabilities	\$ -53.31
Equity	
Opening Bal Equity	0.00
Retained Earnings	356,979.19
Net Income	7,345.24
Total Equity	\$364,324.43
TOTAL LIABILITIES AND EQUITY	\$364,271.12