



## Board of Directors Meeting Minutes

*Saturday, November 11, 2023 @ 9:30 AM via ZOOM & at Lambda South*

<https://us06web.zoom.us/j/81763962656?pwd=8lwtosg5Y38FLepFPm4EXaO4S1StLx.1>

Meeting ID: 817 6396 2656

Passcode: 952823

### 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: Vacant -
Assistant Treasurer: Tony F - Absent	Trusted Servant Liaison: Vacant –
	Web: Christopher D - Present

### II. Opening

#### A. Serenity Prayer

Meeting called to order at 9:30 a.m. by Randy A.

#### B. Review of Minutes

The previous month's minutes were edited to remove a list of anniversary dinner ticket purchases which included individual's first and last names. Minutes approved as revised unanimously.

### III. Officer Reports

**A. President** – Nothing To Report

**B. Vice President** – Nothing To Report

**C. Secretary** –Nothing To Report

**D. Treasurer** – See attached \$20,403 in checking and \$24,928.51 in savings

**E. Asst. Treasurer** – Absent

**F. Fundraising** – Vacant

**G. Membership** – See attached 126 active, 91 lapsed, 217 total, list includes at least one person who is deceased. No guidance culling the list.



- H. **Operations** – Nothing To Report
- I. **Building Manager** – Vacant
- J. **Trusted Servant Liaison** – Vacant
- K. **Website** – Nothing To Report

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

##### A. **Thanksgiving Marathon**

- Poster in the hallway announcing the event.
- Signup sheets for dinner and meeting marathons posted
- Supplies (paper goods, etc) purchased and on hand
- Chuck/Operations to supply bottled water day of event; will setup 10-2
- Cory/President to purchase turkey and sides (vendor choice left undecided, but probably Publix) and bring the morning of the event
- Charles/Membership will help set up the meal at noon
- Tyrone/Treasurer will makeup book of readings and box of chips for marathon meeting leaders
- Christopher/Secretary to Advertise on Facebook

##### B. **Christmas Marathon/Meal**

Decision made by consensus to decide in December after the Thanksgiving Event

#### V. **Agenda Items – New Business**

##### A. **Insurance Renewal**

Tyrone/Treasurer presented options on building insurance policy. \$4,687/year with terrorism rider; \$4,555 without terrorism rider.

Christopher D moved to purchase with terrorism rider; Charles L seconded

Motion passed unanimously.



**B. Budget and Profit and Loss Discussion**

Charles L questioned what the past policy has been about working within an annual budget framework (by agreement there had been none in the past); and discussed the organizational benefit of preparing and working from a budget (visibility, credibility and accountability).

	A	B	C	D	E	F
		Profit		Expenses		Income (Loss)
January		\$ 9,942.85		\$ 4,085.28		\$5,857.57
February		\$ 4,791.32		\$ 3,136.31		\$1,655.01
March		\$ 7,565.80		\$ 5,382.16		\$2,183.64
April		\$ 3,177.81		\$ 3,391.46		(\$213.65)
May		\$ 5,431.10		\$ 7,683.35		(\$2,252.25)
June		\$10,876.81		\$ 3,889.80		\$6,987.01
July		\$ 2,336.53		\$ 5,505.81		(\$3,169.28)
August		\$ 6,430.64		\$ 6,523.43		(\$92.79)
September		\$ 6,854.51		\$10,420.32		(\$3,565.81)
October		\$ 2,997.32		\$ 4,518.03		(\$1,520.71)
November						\$0.00
December						\$0.00
		\$60,404.69		\$54,535.95		\$ 5,868.74

Image provided by Charles L for discussion.

Tabled to next month's meeting.

**VI. Closing**

10:20 AM

# Lambda South Inc

## Balance Sheet

As of October 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
bank	-300.00
BOA CK Capital 1542	0.00
BOA CK Operating 9597	19,528.31
BOA SAV Reserve 4315	24,928.51
PayPal Bank	-3,758.31
Petty Cash	0.00
<b>Total Bank Accounts</b>	<b>\$40,398.51</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>\$40,398.51</b>
Fixed Assets	
Air Conditioner	27,989.00
Accumulated Dep - A/C	-19,919.00
<b>Total Air Conditioner</b>	<b>8,070.00</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	-103,406.00
Building Improvements	48,253.68
<b>Total Building</b>	<b>265,196.54</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 October 31, 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>\$294,983.03</b>
<b>TOTAL ASSETS</b>	<b>\$335,381.54</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	-112.15
Unassigned Tax Agency for Apps Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$ -112.15</b>
<b>Total Current Liabilities</b>	<b>\$ -112.15</b>
<b>Total Liabilities</b>	<b>\$ -112.15</b>
Equity	
Opening Bal Equity	0.00
Retained Earnings	329,509.19
Net Income	5,984.50
<b>Total Equity</b>	<b>\$335,493.69</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$335,381.54</b>

# Lambda South Inc

## Profit and Loss

October 2023

	TOTAL
Income	
Group Drops	1,962.40
Membership Dues	805.00
Uncategorized Income-1	0.42
Vending Machine Commission	229.50
<b>Total Income</b>	<b>\$2,997.32</b>
GROSS PROFIT	<b>\$2,997.32</b>
Expenses	
Anniversary Event Expense	400.00
Capital Improvements	
Computers, Telephony	255.92
<b>Total Capital Improvements</b>	<b>255.92</b>
General Expense	693.42
Computer, printer, software	288.80
Kitchen Supplies	365.00
Office Supplies	140.00
<b>Total General Expense</b>	<b>1,487.22</b>
Repairs & Maintenance	
General Maintenance	195.00
<b>Total Repairs &amp; Maintenance</b>	<b>195.00</b>
Uncategorized Expense	146.87
Utility Expense	1,095.39
Alarm System	112.35
Electric Expense	521.01
Water Expense	304.27
<b>Total Utility Expense</b>	<b>2,033.02</b>
<b>Total Expenses</b>	<b>\$4,518.03</b>
NET OPERATING INCOME	<b>\$ -1,520.71</b>
NET INCOME	<b>\$ -1,520.71</b>

### November 2023

Count of Membership status		
Membership status	Membership level	Total
Active		126
Lapsed		91
Grand Total		217

### October 2023

Count of Membership status		
Membership status	Membership level	Total
Active		128
Lapsed		87
Grand Total		215

### August 2023

Count of Membership status		
Membership status	Membership level	Total
Active		130
Lapsed		80
Grand Total		210

### July 2023

Count of Membership status		
Membership status	Membership level	Total
Active		132
Lapsed		71
Pending - New		2
Grand Total		205

### June 2023

Count of Membership status		
Membership status	Membership level	Total
Active		135
Lapsed		69
Grand Total		204

### May 2023

Count of Membership status		
Membership status	Membership level	Total
Active		130
Lapsed		67
Grand Total		197

### March 2023

Count of Membership status		
Membership status	Membership level	Total
Active		134
Lapsed		61
Grand Total		195