



## April 2024 Board of Directors Meeting Agenda

Saturday, April 13, 2024 @ 9:30 AM via ZOOM & at Lambda South

<https://us06web.zoom.us/j/82792089043?pwd=nswv4ijtDJHn2WGvRs7CuMscTfKL7y.1>

Meeting ID: 827 9208 9043

Passcode: 249164

### Attendance

President: Randy A - Present	Fundraising Chair: Joseph M - Present
Vice-President: Charles L - Present	Membership Chair: Vacant -
Secretary: Christopher D - Present	Operations Chair: Tim T - Present
Treasurer: Tony F - Absent	Building Manager: Tyrone G - Absent
Assistant Treasurer: Matt G - Absent	Social Media: Andy D. -- Present

### I. Opening

#### A. Serenity Prayer

#### B. Review of Minutes

Please see <https://lambdasouth.com/how-we-work/meeting-minutes/> before the meeting begins

### II. Officer Reports

#### A. President – Nothing to Report

#### B. Vice President – Nothing to Report

#### C. Secretary – Nothing to Report

#### D. Treasurer – Balance in checking \$12,938.88 Balance and savings \$24,930.58 See attached.

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

#### F. Fundraising – First fundraiser was fun for all but did not actually raise funds. Expenses were approximately \$588, income of \$181.



- G. **Membership** – 162 total memberships; 35 Memberships during last 30 days; Grateful Guardian needs to be added when check received; additional 10 that are pending but never received payment (including Grateful Guardian)
- H. **Operations** – Nothing to Report
- I. **Building Manager** – I am getting a quote to repaint the chair rails with the proper paint; Mens room toilet fixed and regrouted so it does not rock; Will work with landscaper to see if we can get some different plants on the patio. Right now she gave us a quote that is kind of high \$1000 ++
- J. **Website** – Nothing to Report
- K. **Social Media** – Did a drip campaign for the membership drive and fundraiser that was successful in terms of post interaction.

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

#### A. **Vice President**

- 1. **Board Plaque** currently at the engravers and will be ready in the coming week. Cost was \$24 to update.
- 2. **Round Down** Scheduled for 5/19 at 6 pm. Meeting at 7. Catering bill of \$2270 with Hugh's Culinary is 6% higher than last year but deemed worth it.
- 3. **Past President's Meeting** Scheduled for 7/13 at Hugh's Catering
- 4. **Lambda South Anniversary Party** Tentatively scheduled for 9/28 at First Presbyterian Church for 7 PM



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

- A. Endowment Committee** - Christopher D. made a motion that was seconded by Charles L. for the president to create an ad hoc committee to explore allowing individuals to make contributions through their estate and other charitable giving.
  
- B. Installation of Monitor for Group Usage** Christopehr D. made a motion that requested the Vice President to get a formal proposal from the group that included the size and type of equipment that was being installed, a suggested place and 2 quotes from professional installers that are willing to sign the club waiver for vendors. Seconded by Joe M.

#### **V. Closing**

# Lambda South Inc

## Profit and Loss

March 2024

	TOTAL
Income	
Donation by Outside Group	5,080.00
Group Drops	2,997.20
Membership Dues	3,492.17
Vending Machine Commission	81.60
<b>Total Income</b>	<b>\$11,650.97</b>
GROSS PROFIT	<b>\$11,650.97</b>
Expenses	
Capital Improvements	
Computers, Telephony	206.44
<b>Total Capital Improvements</b>	<b>206.44</b>
General Expense	
Computer, printer, software	466.79
Kitchen Supplies	664.81
Office Supplies	140.00
Printing - Other	68.47
<b>Total General Expense</b>	<b>1,340.07</b>
Utility Expense	1,071.87
Alarm System	112.35
Electric Expense	337.60
Water Expense	102.20
<b>Total Utility Expense</b>	<b>1,624.02</b>
<b>Total Expenses</b>	<b>\$3,170.53</b>
NET OPERATING INCOME	<b>\$8,480.44</b>
NET INCOME	<b>\$8,480.44</b>

# Lambda South Inc

## Balance Sheet

As of March 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
bank	-300.00
BOA CK Capital 1542	0.00
BOA CK Operating 9597	13,043.88
BOA SAV Reserve 4315	24,930.56
PayPal Bank	-3,758.31
Petty Cash	0.00
<b>Total Bank Accounts</b>	<b>\$33,916.13</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>\$33,916.13</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	48,957.98
<b>Total Building</b>	<b>265,900.84</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 March 31, 2024

	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>\$295,687.33</b>
<b>TOTAL ASSETS</b>	<b>\$329,603.46</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	-351.86
Unassigned Tax Agency for Apps Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$ -351.86</b>
<b>Total Current Liabilities</b>	<b>\$ -351.86</b>
<b>Total Liabilities</b>	<b>\$ -351.86</b>
Equity	
Opening Bal Equity	0.00
Retained Earnings	324,982.76
Net Income	4,972.56
<b>Total Equity</b>	<b>\$329,955.32</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$329,603.46</b>