

**LCS Board Meeting**  
**10:00 AM, Thursday, May 18, 2017**  
South Campus

**Members Present:**

Vice President - George Radford (1<sup>st</sup> term to 2018);  
Secretary - Carole Wolff (2<sup>nd</sup> term to 2018);  
Treasurer - Michael Searles (3<sup>rd</sup> term to 2019);

**Directors at Large:**

Director - Matthew Butler (2<sup>nd</sup> term to 2018);  
Director - Dee Dee Camhi (1<sup>st</sup> term to 2018);  
Director - Janis Sirany (1<sup>st</sup> term to 2019);  
Director - Nick Hanson (1<sup>st</sup> term 2019);  
Director - Cate Howell (3<sup>rd</sup> term to 2018);  
Director - Roberto Serrano (1<sup>st</sup> term to 2019);  
Director - Geoffrey Kaye (1<sup>st</sup> term to 2018);

**Others Present:**

Executive Director - Terry Vidal;

**Members Absent:**

President - Ben White (2<sup>nd</sup> term to 2018).

1. Call to order: Vice President George Radford called the meeting to order at 10:05 AM. There was a determination of a Quorum with ten of eleven voting members.
2. Adoption of Agenda: M/S/C Michael Searles/Cate Howell to approve the revision of April 20, 2017 agenda. The Board unanimously approved.
3. Secretary's report:
  - Approval of the April 20, 2017 Minutes: M/S/C Cate Howell/Michael Searle to approve the amended correction on the April 20, 2017 Minutes. The Board unanimously approved
  - Approval of the AGM March 8, 2017 Minutes: M/S/C Carole Wolff/Cate Howell to approve the AGM March 8, 2017 Minutes. The Board Unanimously approved.
4. Treasurer's report: Michael Searles for April, 2017.

M/S/C Michael Searles/Cate Howell to accept the February and March 2017 Board Report,

Balance Sheet and other financial reports. The Board unanimously approved. All reports reflected that LCS is financially healthy. A public report is available in the LCS office.

● **Report to the Board on LCS April 2017 Financial Statement.**

- April income was \$58,080 over the budgeted amount. This overage was primarily due to Membership (\$29,794), Facilities Use 1,587), Investment Income (\$68,562), Fundraising (\$21,345) and Directory (3,225). This overage in income was partially offset by shortages in Donations (-\$44, 862) and Programs (-\$21,571).
- Expenses for April were \$38,256 under the budgeted amount. The major contributors to these savings were below budget spending in Administration (-\$44,024) and Buildings/Grounds (-\$8,248). These savings were somewhat offset by overages in programs (\$7,366) and Fundraising (\$6,650).
- The bottom line impact of the above is an operating deficit of \$12,980, which is \$96,366 under the budgeted amount of -\$109,316.
- Year to date income was \$95,270 over the budgeted amount. This overage was primarily due to above budget income in Membership (\$17,012), Donations (\$69,524) and Investment Income (\$91,598). This was slightly offset by shortages in Programs (-\$302), Facilities Use (-\$947), Fundraising (-\$19,276) and Directory(-\$62,339). Year to date expenses were under budget by \$75,251. This underage was primarily due to Administration (-\$135,979), Buildings/Grounds (-\$17,392), Directory (-\$500) and Student Aid & Capital Campaign (-\$6,000). This was partially offset by overages in Programs (\$9,368) and Fundraising (\$75,252).
- The bottom line is a surplus of \$136,857 which is \$170,521 better than the budgeted amount. With the inclusion of the Capital Campaign donation, the net surplus is \$281,107, which is \$314,771 above the budgeted amount. LCS continues to be financially sound.

5. Executive Director’s May, 2017 Board Report

Current Membership	Previous report	+/-
Regular 1740	1759	-19
Senior 175	152	+23
Student 1	1	0
Life 14	14	0
Honorary 1	1	0
Monthly 67	222	-155
Total 1998	2149	-151*

\*An increase in 4 for regular members.

Donations – Annual giving - As of April 30, 2017 33,606.43.

Fund Development - Annual fund survey developed and tested will be sent out by end of the week.

SkyMed Travel has provided access code and wants to provide training. Who wants to attend? Hospital Maria Auxiliadora wants to create a program with us. LCS has two sponsors so far helping to underwrite the June 17 Picnic event.

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Community - Tequila de mayo went well and LCS helped them raise a little more than \$12,000 pesos. Terry met with a non-profit called Lazos (creating programs in the schools) and a meeting will be set up with them and the community committee.

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Campus - Nick stated that LCS needed to invest in new café canapé \$10,672.

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Program –Three possible candidates for Education Director have emerged. I'll be sending the data to the selection committee next Thursday. Terry met with FLIP to discuss an agreement between UdG and LCS

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Finance – Michael.

#### 6. Standing Committee Reports:

- Audit Committee: Matthew Butler, Chairperson reported. Letters have gone out for the audit firm. The auditor will only raise an increase due to inflation.
- Campus Committee: Nic Hanson, Chairperson reported on the reviewed final floor plans. He also noted that there are some items that are still conceptual. The finalization of the plans are targeted for June 15th.
- Community Committee: Cate Howell, Chairperson: Reported that she had no input for this month.
- Finance Committee: Michael Searles, Chairperson: Requested a motion for a new member of the Finance Committee Tim Boardman. M/S/C Michael Searles/Cate Howell to accept the motion to add Tim boardman to the Finance Committee. The Board unanimously approved.
- Program Committee: Dee Dee Camhi, Chairperson. No report and not in attendance,
- Fund Development Committee: George Radford, Chairperson

#### Que Ganga

Store opening days have changed with the opening now from Monday to Saturday, closed Sundays.

Additional marketing this year includes bi-monthly sales promotions. This month it's Mother's Day – 25% off for anyone who looks like a mother. A second thrust is the use of the selling web site Beg Borrow or Steal. Four high end items are featured per week with almost all selling within 2 to 3 days.

Profit targets are under pressure. Que Ganga is \$18 thousand pesos under our forecast net revenue year-to-date (20%). George remains confident that with the new operating days, new sales approaches, increased traffic and continuing awareness of the stores existence and can achieve profit objectives.

### **Annual Giving Campaign Survey**

The SurveyMonkey software has been licensed for a year. A short questionnaire is finalized and will be released imminently.

Survey answers are available for analysis in real time. As soon as substantive feedback is acquired the 2017 Annual Giving Campaign will be given a focused marketing boost.

### **Membership Non Renewals**

The new membership system allows us to track individuals who have not renewed on time. A process to use this data to turn around a significant churn rate (20%) is as follows;

<u>Trigger</u>	<u>Event</u>
Prior to expiry: functioning);	a Birthday greeting and renewal reminder (already in place;
30 days past renewal:	a polite reminder email;
60 days past renewal:	a brief on-line survey to ask for renewal and a reminder of LCS benefits or determine the reason(s)for dissatisfaction. Real quantitative information.

The goal is to have the procedures defined in detail, email and survey contents finalized and a trained volunteer to analyze the data in place by July 31<sup>st</sup> or sooner.

7. Old Business: None.

8. New Business:

- Next board meeting date will be July 20, 2017 at 10:00 AM.

9. M/S/C Michael Searles/Jeffrey Kaye to adjourn the meeting. Board unanimously approved adjournment at 11:53 PM.

Date of Approval: July 20, 2017

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Carole Wolff, Secretary

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Ben White, President