

LCS Board Meeting
10:00 AM, Thursday, July 20, 2017
South Campus

Members Present:

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

Directors at Large:

Director - Matthew Butler (2nd term to 2018);
Director - Janis Sirany (1st term to 2019);
Director - Roberto Serrano (1st term to 2019);
Director - Geoffrey Kaye (1st term to 2018);

Others Present:

Executive Director - Terry Vidal;

Members Absent:

Director - Dee Dee Camhi (1st term to 2018);
Director - Cate Howell (3rd term to 2018);
Director - Nick Hanson (1st term 2019).

1. Call to order: President Ben White called the meeting to order at 10:01AM. There was a determination of a Quorum with eight of eleven voting members.
2. Adoption of Agenda: M/S/C George Radford/Matthew Butler to approve the July 20, 2017 agenda. The Board unanimously approved.
3. Secretary's report:
 - Approval of the May 18, 2017 Minutes: M/S/C Michael Searles/George Radford to approve the the May 18, 2017 Minutes. The Board unanimously approved
 - Approval of the June 15, 2017 Minutes: M/S/C Michael Searles/George Radford to approve the June 15, 2017 Minutes. The Board Unanimously approved.
4. Campus Committee Architectural Task Group: Michael Pumphrey made a LEAP presentation and answered questions.
5. Treasurer's report: Michael Searles for May and June, 2017.

M/S/C Michael Searles/George Radford to accept the May & June 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 May, 2017 Financial Statement.**

- May income was \$290,097 under the budgeted amount. This shortage was primarily due to Membership (-\$8,700), Donations (-\$64,972), Programs (-\$29,833) and Fundraising (-\$202,315). This shortfall in income was partially offset by overages in Facilities Use (\$304), Investment Income (\$7,694) and Directory (\$7,725).
- Expenses for May were \$209,904 under the budgeted amount. The major contributors to these savings were below budget spending in Administration (-\$38,207), in Programs (-\$2,344), Fundraising (-\$136,433) and Student Aid (-\$41,000), which was somewhat offset by above budget spending in Buildings/Grounds (\$8,080).
- The bottom line impact of the above is a deficit of \$30,259. The overall net result is \$80,193 below the budgeted amount.
- Year to date income was \$194,727 under the budgeted amount. This shortage was primarily due to Programs (-\$30,135), Facilities Use (-\$643), Fundraising (-\$221,591) and Directory (-\$54,614). This shortage was partially offset by above budget amounts in Membership (\$8,312), Donations (\$4,652) and Investment Income (\$99,292).
- Year to date expenses were under budget by \$285,141. This saving was primarily due to Administration (-\$174,292), Buildings/Grounds (-\$9,192), Directory (-\$500), Fundraising (-\$61,181) and Student Aid (-\$47,000). This below budget spending was partially offset by an overage in Programs (\$7,024).
- The bottom line is a surplus of \$106,684 which is \$90,414 over the budgeted amount. With the inclusion of the Capital Campaign donation, the net surplus is \$250,934, which is \$234,664 above the budgeted amount. LCS continues to be financially sound.

- **Report to the Board on LCS June, 2017 Financial Statement.**

- June income was \$36,236 over the budgeted amount. This overage was primarily due to Programs (\$972), Facilities Use (\$191), Investment Income (\$31,160) and Fundraising (\$52,997). This overage in income was partially offset by shortages in Membership (-\$2,342), Donations (-\$46,642) and Directory (-\$100).
- Expenses for June were \$28,085 under the budgeted amount. The major contributors to these savings were below budget spending in Administration (-\$21,316), in Programs (-\$8,462) and Student Aid (-\$20,000), which was somewhat offset by above budget spending in Buildings/Grounds (\$1,150) and Fundraising (\$20,543).
- The bottom line impact of the above is a deficit of \$27,745. The overall net result is

\$64,321 below the budgeted amount.

- Year to date income was \$158,491 under the budgeted amount. This shortage was primarily due to Donations (-\$41,990), Programs (-\$29,163), Facilities Use (-\$452), Fundraising (-\$168,594) and Directory (-\$54,714). This shortage was partially offset by above budget amounts in Membership (\$5,970) and Investment Income (\$130,452).
- Year to date expenses were under budget by \$313,226. This saving was primarily due to Administration (-\$195,608), Buildings/Grounds (-\$8,042), Directory (-\$500), Programs (-\$1,438), Fundraising (-\$40,638) and Student Aid (-\$67,000).
- The bottom line is a surplus of \$81,939 which is \$154,735 over the budgeted amount. With the inclusion of the Capital Campaign donation, the net surplus is \$226,189, which is \$298,985 above the budgeted amount. LCS continues to be financially sound.

6. Executive Director's July 2017 Board Report:

Current Membership	Previous report	+/-
Regular 1659	1671	-12
Senior 203	188	+15
Student 1	1	0
Life 14	14	0
Honorary 1	1	0
Monthly 53	38	+15
Total 1929	1911	+18

Donations – Nothing to report.

Fund Development - Picnic netted \$46,000 in revenue.

Community - Terry placed a letter to the Editor in GDL re: Post Life, saw small surge in post life activity as a result. Still assisting Livier Ayon with her research in Mexico regarding youth violence by acting as recipient to her survey data and forwarding it on to her in the UK.

Campus - Did a survey of internal stakeholders regarding impression of new campus plan. Sent request to participate to 51 individuals. Terry received 13 responses.

Program –Interviews for Education Director scheduled for July 29. Terry is reviewing the agreement with UdeG that was sent to him for signature. After my review I will ask Ben to review it and any relevant committees for board approval in August. When the agreement is ready for signature, a public signing with Ben and George and UdeG will be arranged.

Finance – LCS had a computer crash of the finance server resulting in a month's worth of lost data that had to be re-entered by Shelley before the June numbers could be turned over to Emile. The problem with the backups that were in place however corrupted has been

resolved so that the problem should not occur in the future.

Next event is Music Fest, date changed to August 26.

7. Standing Committee Reports:

- Audit Committee: Matthew Butler, Chairperson reported.

First. Arturo Duran, our outside accountant, has been selected to accomplish our application for Donatario Status. There is a contract that will be signed by both Arturo and Ben to make it official.

LCS should we receive our Donatario Status on or before 31 December 2017, LCS will pay Arturo a one time bonus payment of \$10,000 MXN. If the approval is received any time after December 31st, no payment will be required to Arturo.

Second. Discussion on whether to keep Grant Thornton as auditor when comparison of three other firms were discussed. The summation of the discussion concluded by Michael Searles that it was impertinent to maintain Grant Thornton in light of moving forward to the Capital campaign even though the cost would be higher.

M/S/C George Radford/ Michael Searles to approve Grant Thornton at auditor for 2017-2018. Discussion and 6 yes. Motion carried.

- Campus Committee: Nic Hanson, Chairperson not in attendance and no report for this month.
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- Community Committee: Cate Howell, Chairperson not in attendance and no report for this month.
- Finance Committee: Michael Searles, Chairperson: Requested a motion for approval of a Loan Agreement Amendment for the Loan to Hebina Hood. Discussion. The Board unanimously approved.
- Program Committee: Dee Dee Camhi, Chairperson. No report and not in attendance.
- Fund Development Committee: George Radford, Chairperson

The FDC reviewed the final results of the Annual Giving_online survey completed by 507 respondents. Recommendations for this years campaign are being actioned by George R. leading to a Sept 1st kickoff for the 2017 campaign.

The Que Ganga 3 year lease renewal has been signed.

A largely automated process for contacting and retaining non-renewing members_is under development.

Michael Searles has delivered on his long range budget_project. Input on new/additional spending and revenue sources is quickly needed from all standing committees and operations.

8. Old Business: None.

9. New Business:

- Next board meeting date will be August 17, 2017 at 10:00 AM.

10. M/S/C Michael Searles/George Radford to adjourn the meeting. Board unanimously approved adjournment at 12:04 PM.

Carole Wolff, Secretary

Date of Approval: August 17, 2017

Ben White, President