

LCS Board Meeting
10:00 AM, Thursday, May 17, 2018
South Campus

Members Present:

President - Carole Wolff (1st term to 2020);
Vice President - Sandy Britton (1st term to 2019);
Secretary - George Radford (1st term to 2020);
Director - Nick Hanson (1st term to 2019);
Director - Janis Sirany (1st term to 2019);
Director - Philip Newbold (1st term to 2020);
Director - Virginia Pelzi (1st term to 2020);

Members Absent:

Director - Elizabeth Ramirez (1st term to 2020);
Director - Azucena Bateman (1st term to 2020)..
Treasurer - Tim Boardman (1st term to 2019);

Vacant positions

Director at large (2019);
Director at large (2020);
Director at large (2020);

Also present:

Executive Director - Terry Vidal;
Immediate Past President - Ben White.

1. Call to order: President Carole Wolff called the meeting to order at 10:05 AM. There was a determination of a Quorum with seven of ten voting members present..
2. Adoption of Agenda: M/S/C George Radford/Sandy Britton to approve May 17, 2018 agenda. The Board unanimously approved.
3. Secretary's report:

- The minutes of the AGM and April 5, 2018 Board meetings have been translated and have been sent for protocolization. Results are expected in a minimum of two weeks.

5. Treasurer's report: Tim Boardman for Feb, Mar & Apr 2018.

M/S/C George Radford/Nick Hanson to accept the Feb, Mar, Apr, 2018 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.

6. Executive Director's May 2018 Board Report

Current Membership	Previous report		+/-	May 2017	+/-
Regular	<u>1923</u>	<u>1951</u>	-28	<u>1740</u>	+183
Senior	<u>283</u>	<u>285</u>	-2	<u>175</u>	+108
Student	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	-1
Life	<u>13</u>	<u>13</u>	<u>0</u>	<u>14</u>	-1
Honorary	<u>1</u>	<u>1</u>	<u>0</u>	<u>1</u>	<u>0</u>
Monthly	<u>28</u>	<u>85</u>	-57	<u>67</u>	-39
Total	2248	2335	-87	1998	+250

Membership is up by 11% from this time last year.

Donations – Regarding LCS's inheritance currently in probate. No new info yet.

Fund Development - Directory collections are now down to \$12k and expected to get down to 7 to 5k uncollected, roughly 1.5% of the total due, and will be written off for the 2018 year. A Business Membership plan is now in place. *Fundacion Corporativa* came and performed a diagnostic on LCS and we are still waiting for the written report of recommendations, which should also include a suggested path to *donataria* status. R. Mukherjee is finding a process to sync our membership database with our CRM database, we are still in beta as we move forward with final development.

Community – The Crime Watch group is re-activating under the impetus of Sandra Loidans. Terry will be attending a meeting today, May 17. Elizabeth Villaseñor and Terry spoke about a recycling initiative. He will be asking the other players in town working on similar projects to meet at LCS and see if we can come up with a roadmap, where we each take our part. Working with a local group of citizens to allow a public meeting to occur at LCS regarding the iLox fiber optic initiative. The Chess club will be holding their first tournament on June 9, for primary through high school students.

Campus - No report.

Program – Though cultural program is down from projected budget numbers, and it will continue doing so. Alfredo and Terry will be developing a strategy for minimizing the annual deficit that is now projected.

7. Standing Committee Reports:

- Audit Committee: Philip Newbold, Chairperson reported updates.
- Campus Committee: Nick Hanson, Chairperson reported on the Committee's progress.
- Community Committee: Motion presented by Carole Wolffe for Community Chair Position.

M/S/C George Radford/Nick Hanson to accept that the Board of Directors of the Lake Chapala Society approve Sandy Britton to fill the position of chair of the Community Committee. Discussion Unanimously approved by the Board.

- Finance Committee:

Narrative Monthly figures have been impacted by the recognition of Membership dues being paid in advance and being removed from revenue so that they may be recorded as income in the month they would normally have been received. [adjustment was 408,482] Year to date Investment income reflects a charge for US exchange fluctuation on a \$175,000US donation that was recorded at one rate in December 2017, but cleared at lower rate in Jan 2018 resulting in a charge of approx. 145,000 pesos. This will continue to distort investment income for the year. Program revenue and expenses are both significantly under budget. The budget expected a net of 343,710 , actual results are 192,928. The program revenue shortfall derives mainly from Cultural programs.

LCS continues to be financially sound.

- Program Committee: No report.
- Fund Development Committee: George Radford, Chairperson.
 - Approval of Committee Members.

M/S/C George Radford/Carole Wolfe to accept the appointment of Virginia Pelzi to the Fund Development Committee effective immediately. Discussion. Unanimously

approved by the Board.

M/S/C George Radford/Sandy Britton to accept the appointment of Eve Gelman to the Fund Development Committee effective immediately. Discussion. Unanimously approved by the Board.

➤ Canadian Charitable Tax Status.

M/S/C George Radford/Phil Newbold move to recommend that the Board of Directors of the Lake Chapala Society approve the recommendation to task the Executive Committee with developing and submitting a proposal to AMISTAD Canada to add the Lake Chapala Society as one of its charitable partners. Discussion. Unanimously approved by the Board.

8. New Business:

- Next board meeting date will be June 21, 2018 at 10:00 AM.

10. M/S/C Phil Newbold/Sandy Britton to adjourn the meeting. Board unanimously approved adjournment at 11:37 AM.

George Radford, Secretary

Date of Approval: July 19, 2018

Carole Wolff, President