

## Board of Directors meeting 5/30/19

In attendance: Judy B., W., Beth M., Leo W., Maria, Tom S., and Tom G.

Call to Order

Serenity Prayer

Chairperson: Judy B.

Reading and approval minutes of March 2019 Minutes. Approved and corrected.

Club Manager's Report-Tom G.

Report on Repairs

Treasurer's Report – Tom S. provided a dashboard report and summary of financials to date. (see attached)

Committee Reports: This meeting held to discuss financials and Tom S.' departure from the Board of Directors.

This meeting held primarily to discuss financials with Tom S. before he leaves town.

Meeting held with Mark Tischler from AH Monroe, who will be a financial liaison for AACI. Maria will submit the financials to him for review and oversight.

As of today, AACI has \$52,321 in checking, however \$20,000 into a CD. \$20,000 was received from the HSAB grant. AACI is awaiting a response from the Community foundation regarding a grant – this will be determined by the next board meeting.

AACI is in a good financial situation. Tom S. recommends reviewing monthly spending but also paying larger attention to the annual trends.

The concessions counter loses money, however the income to keep this operating comes from other sources in order to not increase prices. The average loss is \$20,000/year.

The club manager and finance persons should put a heavy focus on grants and fundraisers and if they are consistent.

Fundraising – Sunset sail. This is still being explored. The watersports companies were booked in May, and Danger boats are much smaller.

Cash flow – this is on target. The cash flow report was submitted. It needs to include the cash flow, and the depreciation gets credited back to the cash flow.