

7:20pm

Present: Judy C., Kim H., Rita E., Don S., Bill D., Susan W.,
Staff: John S.

Regrets: Donna L., Mo H., Daniel M., Krista M., Nicole Y.

On the Agenda

Available finance – reserves, capital acquisitions, dishwasher, water issues, stove, volunteer appreciation party, staff vacations

Finance

Current bank account balance ~\$100k

Online activity has been established. John sent around a note to the board (see email 'Bank statement' Aug.4/07) about handling same and decreasing the risks for the board. John and Donna have access to the online accounts at present.

Reserves

Assets and equipment (including furnishings) are ~\$80K. We have not factored in depreciation.

We need to agree on an amount for 'cash retained earnings' (aka rainy day funds). This amount may be anywhere from the costs of running the centre for 6 mos. to 2 years without funding.

80K per annum is our 'exposure'

Donna and John are working on this issue

Overall, we are on track and doing well

Jackalope

we are breaking even with expenses and profits equaling ~\$600 / wk.

Dishwasher & water

Discussion regarding the need for a commercial dishwasher, amperage, voltage, dedicated circuit required for same.

We have decided we would like to move forward on this issue. Don, Rita and John (building O&M committee), will check out wiring, voltage, types of dishwashers available price etc. and put a proposal together. This will then be presented to YTG along with the suggestion of a water filtration system. Both expenditures are ~\$5k. The decision to purchase a commercial dishwasher will need to be presented at a society meeting because it is over \$500.

**Minutes
MLCS Board Meeting
August 7, 2007**



Volunteer Appreciation Party

Saturday September 1/07

Donna, Simi and John are working on this dance/party

There will be a local band (\$500)

Advertising (\$1000 – this should be covered by YTG)

There will be no entrance fee at this dance and volunteers will receive a free drink ticket.

Special liquor license is required. John to work on this.

\$200 is available for MLCS volunteer appreciation(s). Don and Judy will work on this, any suggestions helpful.

Stove

Don S. has been hot on the tail of the Brick and Mark from Mobile Domestic in regards to our troubled LG brand stove. We will hopefully hear soon about a replacement stove.

Staff Vacations

Drew is away at present

Simi on working August

John is on vacation Aug. 12th to Sept. 1

Meeting adjourned at 8:45pm