

The Center Board of Director's Meeting Minutes Monday, June 25, 2018

Board Members Present: David Zaccagnino, Karen Harllee, Christine Hicks, John Munn, John Lefner, John Munn, Don Purvis, Sarah Meaker

Also Present: Chris Culhane-ED, Mark Short-Finance Committee, Ralph Cole-Bradenton Beach Commission

Absent: Mike Thrasher

David Zaccagnino opened the meeting at 6:01 PM

Minutes from April and May meetings were approved.

Committee Reports

- Governance**
- Karen Harllee nominated Sarah Meaker to join the Board. A motion to accept was made by Christine Hicks and seconded by John Munn
 - Additional recommendations were made to the Governance Committee. Karen Harllee to contact two potential candidates.
 - John Lefner was added to the Governance Committee
 - Sarah was introduced and shared her passion for The Center and our community.
- Finance**
- Christine presented the finance results which reported a net income of \$19,000. An impressive \$246,00 swing or positive improvement over the year's prior net loss of \$227,00.
 - Total revenues year to date are \$939,000. This was a 5.5% increase from the previous year.
 - Program Revenues for the year were \$487,000 which outpaced the previous year by \$109,000, a 29% increase.
 - Fundraising revenues for the fiscal year to date were \$452,000 which underperformed the previous year by \$60,000. This amount was under the budget target by \$101,000 reflecting anticipated grants not awarded and funding delays from trust, estate, and Island Cities.
 - Net income projection was \$10,394 which was slightly higher than budget.

Executive Director Report

- Christine presented a preliminary budget for the next fiscal year. A motion to approve the budget was made by Karen Harllee and seconded by John Lefner.
- Chris reported that The Ugly Grouper offered a one year \$15,000 sponsorship with the first donation of \$7,500 being written in June.
- Chris presented the profit and loss statement for CrossFit. A new contract with Shay Coleman was suggested that included a 2 year rental agreement. The motion to approve the contract was made by John Munn and seconded by Don Purvis.
- An updated Island Fitness proposal was presented. The motion to approve was made by Karen Harllee and seconded by John Munn.
- An updated employee benefits package was presented which would save The Center \$20,000 per year.
- Karen discussed updates on upcoming events including The LaPensee Bowling Tourney.

The meeting was adjourned at 7:16PM

Respectfully presented

Acting Board Secretary-Karen Harllee