

Board Meeting Agenda (and Notes)

September 20, 2018

Meeting called to order at:	1901
Attendance:	John, Galen
Board members present:	Grant, Luke, Sylvia, James, Cassie, Sean, Ken

Treasurer's Report

Member level composition

Current members: 139, includes: 90 Regular; 9 six-month; 1 twelve-month; 14 Student; 10 Seniors; 8 Starving Hackers; 1 scholarship; 4 family/spouse; 1 Google employee; 1 Premium. Not counting: 5 pending; 2 unpaid keyfob. (9/19/18)

Membership Growth

Since the last report, we've added 11 new members and lost 8

New: Eric Anderson; Dan Demp; Barret Elward; Tim Jansky; Asher Koreman; Chico Magni; Colin Malin; Zach Manners; Scott Mertens; Vince Oliveri; Jeremiah Snortum

Lost: Brian Bowaster; Steven Chang; Dennis Haak; Scott Logan; Parker Smith; Evan Underwood; John Van Natta; Eva Vasiljevic (9/19/18)

Account balances as of 9/19/18:

Operating Cash (\$)	opening (Aug 16)	change	final (Sept 20)
Checking			22,927.20
PayPal			218.25
Total	20,652.99	2,492.46	23,145.45
Fund tracking (\$)			
3D Printer	\$1,568.03	\$0.00	\$1,568.03
Laser Cutter	\$3,717.28	\$0.00	\$3,717.28
Vending	\$499.86	-\$50.51	\$449.35
Welder	\$186.73	\$0.00	\$186.73
Woodshop Budget	900	225	1125
Woodshop Budget	-\$764.23	-\$116.29	-\$880.52
Earmarked Funds			6,165.87
Cash Available (\$)	14,186.90		16,979.58
(operating - earmarked)			
Savings Account (\$)			

Emergency	12,000.00	0	12,000.00
Moving fund	19,200.00	800	20,000.00
Insurance reserve	180	450	630.00
Accumulated interest	15.39	0.8	16.19
Total	31,395.39	1,250.80	32,646.19
Total Cash Assets (\$)	52,048.38	3,743.26	55,791.64

Notes:

1. previous fund tracking report shows 1926.45 ending balance for 3D printer, and this month shows a start of 1568.03. This is due to an adjustment. The assignment of accounts was pending for a purchase of 3D printing supplies by Ken.
2. 'Forge' purchase was \$50. I treated this as distinct from 'welding'.
3. Woodshop listed twice d/t credits and debits

Income Statement

Account	Aug 2018
Income	
Gross Sales: Inventory	159.00
Individual or Business Contribution	577.49
Interest on Savings or Short-Term Investment	0.95
Membership Dues: Individual	5,976.00
Total Income	6,713.44
Gross Profit	
6,713.44	
Operating Expenses	
Accounting Fees	22.50
Bank Charges & Credit Card Discounts	149.07
Equipment Rental & Maintenance	44.87
Rent, Parking, Other Occupancy	1,988.83
Supplies (~100 vending ~ 100 machine shop ~350 3d printing, rest was woodshop)	808.90
Telephone & Telecommunications	99.66
Total Operating Expenses	3,113.83
Operating Income	
3,599.61	
Net Income	
3,599.61	

Member comments (10 minutes) None

Old business

1. Member-led finance review (20 minutes)

- a. This was done on the 27th of August. Report can be found here:
<https://docs.google.com/document/d/1nigEscht5MVrK81fRiFqidEb5aqfeTQdbp7eIA3uTvo/edit>
- b. Action items for this meeting:
 - i. Reach out to Numbers 4 Non-Profits for a review of our books -
 1. Internal member could equal conflict of interest.
 2. Approximately \$600 estimated
 - ii. Budget for N4NP's fee and approve expenditure - Does his quote include review with us? Tack on an hour for Q&A.
 1. Sean to meet with Nick, John and Galen interested in accompanying.
 2. Budget \$875
 - iii. Discuss benefits/downsides of Certificate of Deposit investments -
 1. Put in a portion of the emergency fund?
 2. Suggested 20-30%.
 3. Should we wait till after we move? Penalty higher than what we would make? Desire for actual numbers from UW Credit Union, learn these and delay decision?
 4. Ally Savings - Transfer fees?
 5. Create list of options with fees - 3-5 options to review in October
 - iv. Discuss benefits/downsides of line of credit for Bodgery -
 1. Possibility after the move
 2. Insurance policy for CD
 3. Can we find a line of credit that has a reward for using it? And do we actually have the ability to utilize it - only if we set up purchase orders
 4. Obtain business credit report - add to questions for Nick
 5. Obtain Dunn and Bradstreet account/credit Report - Luke to follow up at Oct Board meeting

2. Orientation/Onboarding committee report (10 minutes)

- a. Report from Ken
 - i. Jim cannot work on this.
 - ii. New member Eric Anderson possible help, could work with James
 - iii. James and Ken to meet again

3. UWCU account signers transfer (5 minutes)

- a. Action item for this meeting:
 - i. discuss language of corporate resolution
(<https://docs.google.com/document/d/1goMdfZuEYHPgzxrnqkpq92CLKEE4gNmi-ng8cWxK3sU/edit>)
 - ii. vote to ratify amended corporate resolution - Board voted on this and approved it
 - iii. Sign, send to membership for their review
- b. Action item for next meeting: John Eich needs to call UWCU to set up a time to remove himself and add Grant and Sean as new signers on our checking and savings accounts.

4. Update: Domain registration transfer (5 minutes)

- a. Grant has login info to migrate domains from John.
- b. Action items for next meeting:
 - i. do a more complete review of the DNS records to make sure nothing gets broken when we transfer the domains.
 - ii. Discuss process with IT committee in #it channel on Slack to identify potential issues or desired changes while updating DNS

5. Google Calendar debugging (10 minutes)

- a. Action item for this meeting: Figure out a calendar migration workflow.
- b. **Report: Has this been done?**
 - i. Katie not present to provide findings. Grant to contact for info.

6. OM Update (20 min)

- a. Action item for this meeting: Contact Nate Ellis at Rabin to inquire about progress and see if any additional info is needed from us.
 - i. People responsible: Grant, John Eich
 - ii. As of 20 September, we have not received an updated letter of intent. We have been promised an updated letter of intent by midnight PST on September 14th.
- b. Action item for this meeting: Grant was going to find the landlord/leasing agent contact information for at least two potential locations other than Oscar Mayer and contact those people about setting up tours.
 - i. People responsible: Grant
 - ii. **Report: Has this been done? Yes.**
 1. Grant toured one location at 43 S. Stoughton Road on September 4th, and another at 2618 Industrial Dr, Monona, WI 53713, USA on September 14th.
 2. [43 Stoughton Road, Madison](#)
 - a. This building is not in great repair, and is configured to be a storefront with central HVAC, dropped ceilings, and tile/linoleum floor. It has a small truck bay, which would be inadequate for our needs. The parking is comparable to what we have now. The owner is asking for \$6/ft²/year, not including property taxes or CAM (snow removal, trash removal, etc.)
 - b. Mold, strong smells. Cost prior to improvements.

3. [2618 Industrial Drive, Monona](#)

- a. The property is a total of 11,200ft² split between two buildings
 - i. Main building: ~9,000ft²
 1. has ~1,500ft² of “finished” space including office area, break room
 2. remainder is industrial with 1 exterior overhead door
 3. Space has two bathrooms and a small kitchenette in addition to the break room
 - ii. Secondary building: ~2,200ft²
 1. This building looks like it used to be a carpentry and lithography shop with some storage space. It also has an exterior overhead door
- b. There is a small green space between the buildings that is about 25 feet wide and 20 feet long.
- c. Depending on how the spaces are drawn, the building has between dedicated 8 and 12 parking spaces. ~~There is the possibility of street parking on Industrial Drive and Mangrove Lane.~~ The asphalt could stand to be resurfaced.
- d. The owners are asking for \$4.14/ft²/year on a 3-year lease, or \$4,000 a month.
 - i. Our lease would include building insurance and property taxes. As sole tenants, we would be responsible for our own snow removal, trash/recycling service, and landscape maintenance, in addition to our own utilities.
- e. The realtor indicated that we could negotiate a lease with an option to buy the property in the future.
- f. Member showing requested. Grant to arrange.

7. Booth displays update (5 min)

- a. Action item for this meeting: Sylvia needs to give James measurements and list.
 - i. People responsible: James, Sylvia
 1. **Report: Has this been done?**
- b. Action item for this meeting: Dawn will provide information on booth backdrops to Sylvia.
 - i. People responsible: Dawn, Sylvia
 1. **Report: Has this been done?** No, and not needed at Willy St. Alts discussed.
 - ii. No commissioned items delivered.
 - iii. Need more items for Milwaukee, solicit members for items and business cards if they sell?

8. Upcoming fairs (5 min)

- a. Milwaukee Maker Faire on Sept 28-30
 - i. Action item for this meeting: Grant and Sylvia will solicit membership assistance with preparing and staffing the booth.

1. People responsible: Grant, Sylvia
 2. **Report: Has this been done? Yes.**
 - ii. Action item for this meeting: contact Bridgette Walker and talk to her about painting the truck.
 1. People responsible: Grant
 2. Report: Has this been done? Attempted - one way communication.
 3. Plan to wash and paint truck prior to Milwaukee
- 9. Bylaws Review (30 min)**
- a. Action for this meeting: Identify clauses in need of update and collect suggestions for how to update them.
 - i. <https://drive.google.com/open?id=1Qs-g2CMR2FVnqHLagiJagrFmDLv4D-TRk64ploKUNv4>
 - ii. Tabled till October, all board members review this prior to next meeting
- 10. Mission statement, goals, and long-term vision (5 minutes)**
- a. What are our 3 most important goals in the next 5 years?
 - b. Tabled till next meeting, please consider the above question

New business

- 1. Shop improvement day: October 21 from 9am to 2pm**
 - a. Action item for this meeting: Grant was going to schedule an Area Captain's meeting in order to discuss a task list for a shop improvement day.
 - i. Done. Shop improvement day is scheduled for October 21st from 9am to 2pm.
 - b. Next actions:
 - i. assemble a more complete task list - slack additions to Grant or add to list
 - ii. solicit member involvement James will do this, also poke area captains to speak to members
- 2. Member potluck: October 13 from 3pm to 6pm**
 - a. Action items for this meeting:
 - i. figure out what entree to serve - No grill -
 1. Taco Bar? Catered 30-50 people - Luke to check prices
 2. Sean brings his own spaghetti
 - ii. Check in with Tracy to see if she needs anything for demo
 - b. Next actions:
 - i. Remind membership of potluck
 - ii. Ensure we are set up to serve said entrees
- 3. Willy Street Fair review**
 - a. Report: How was our booth at Willy Street Fair?
 - i. Bookmarks great
 - ii. Sylvia is awesome
 - iii. Did not receive items from woodshop, metal shop
 - iv. Would be nice to have new items to display.
 - v. Politely ask members why they are not contributing to booth displays
 1. What would inspire you to participate/contribute?
 - vi. Find ways to ensure donated/loaned items are not destroyed.

- vii. Page + of contacts to add to email list
- viii. Provide feedback to Willy St organizers

Meeting adjourned at: 2114