

Sovereign Lake Nordic Club
Board of Directors Meeting
April 27, 2022 (by videoconference)



MINUTES

Meeting chaired by Cyndy Flores

Call to order: 7.05 PM

Present: Cyndy Flores, Rob Oxenham, Hugh Seaton, Tara Fulop, Marshall Moleschi, Bill Miller, Dren Maloku, Sue Cairns, Malcolm Devine

Regrets: Ted Angen

1. Approval of Agenda

Agenda approved.

2. Approval of Minutes of Previous Meetings (November 8, 2021 and March 23, 2022)

Approved.

3. New Business

SLNC website (if time allows).

4. Old Business

Strategic Plan Proposals: Two parties were invited to make short presentations to the BOD describing their approach to helping us develop the next strategic plan. Each presentation was followed by a short question and answer session. Copies of the PowerPoint presentations will be made available to BOD members for review. It was agreed that we should be in a position to make a decision by the next BOD meeting, in May. Cyndy requested that members send any thoughts, suggestions, etc., to the Executive Team members at any time, so we have all the information we need to make a decision and move ahead with the project.

Volunteer year-end appreciation: A letter of thanks will go out soon to all volunteers over the 2021-22 season. In addition, there will be a survey to learn more about the overall volunteer experience at SLNC events.

5. Finance Report

Hugh and Troy spoke to different parts of the club's finances. The budget for FY 2021-22 is tracking well, with revenues within 2% of projections. Programs are expected to break even and overall we may realize a \$100 K profit.

Inflationary cost increases are anticipated for salaries, fuel, etc. in 2022-23. Projections for 2022-23 revenues are looking good. Programs (except Masters) are almost completely full already. There was discussion about potential cost increases for memberships and programs in 2022-23. It was suggested a 5% inflationary increase may be appropriate, although concern was expressed about affordability for some families. The Jess4kids fund may be able to help offset some of the costs in certain cases. It was also suggested some programs may be able to bear a higher increase, e.g., 7.5%. The Finance Committee will review price increases as it finalizes the budget for next year.

Historically, \$100 K has been added to the capital budget, but this will have to increase in 2022-23. The major capital cost for the year will be a new groomer. Hugh presented four options (brand new groomer, 2-year old groomer that is currently available, and two options concerning continuing to work with the existing groomers). After some discussion the consensus was that the preferred option would be to purchase the 2-year old groomer (identical to the PB-400 we currently have). A separate analysis is being conducted by Brian Wills and the FC will wait for his report before making a decision. The groomer will be financed by grants (BC Gaming Capital grant, RDNO are two possibilities), a bank loan and cash from our capital account.

Other capital costs will include some required repairs to the existing lodge, minor renovations to the Tech Building, some preliminary work towards the new lodge and some minor supplies for Competitions.

Hugh indicated the FC will come back to the BOD with a final budget proposal within the next few weeks.

Troy mentioned that preliminary discussions are being held with RDNO and BC Ministry of Highways concerning the road up to Sovereign Lake.

6. Committee Reports

Deferred to next meeting due to lack of time.

7. New Business

Deferred.

8. Next Board meeting: May 25, 2022.

9. Adjournment: Meeting adjourned at 9.24 PM.