

## SLNC Board of Directors Meeting

March 24, 2025

Present: Attendees: C. Flores, D. Embleton, A. Klein, T. Klascha, D. Dennier, T. Connor, L. Bot, C. O'Conner, L. Lennie W. Shannon

Absent: B. Miller

Meeting call to order at 6:32pm

Land acknowledgement

1. Approval of Agenda
2. Approval of Minutes: February 26, 2025
3. Finance Report
  - a. **Financial Results:** Dave highlighted the importance of including detailed financial results in the meeting minutes to address recent financial concerns. He emphasized that showing the swing to a more positive financial outcome would help alleviate concerns about future donations.
  - b. **Projections Clarity:** Alex stressed the need to ensure that any projections included in the minutes are clearly marked as such, noting that assumptions can change and that members should not be surprised if the actual numbers differ at the end of the year.
- **Finance Committee Report:** Alex presented the Finance Committee's report, highlighting a positive operating surplus of \$192,000 for the nine months ended February. He noted that day ticket sales were robust, and operating expenses were managed well, resulting in better-than-expected financial outcomes.
  - **Surplus Details:** Alex reported a positive operating surplus of \$192,000 for the nine months ended February, with actual results being 1% below budget but 14% above last year. Operating expenses were 12% below budget and 2% below last year.
  - **Day Ticket Sales:** Day ticket sales were robust, contributing significantly to the positive financial outcome. Wendy's effective management of expenses also played a crucial role in achieving these results.
  - **Comparison to Budget:** Alex noted that the operating surplus was \$94,000 above budget and \$139,000 above last year, indicating a strong financial performance compared to previous projections.
- **Budget Projections:** Alex provided an updated projection for the rest of the year, showing a potential surplus of \$65,000, an improvement from the previous projection of \$49,000. He attributed this to stronger-than-expected day ticket sales and better revenue results in February.
- **Membership and Revenue Growth:** Laura and Wendy discussed the importance of analyzing membership numbers and exploring ways to drive revenue growth through

increased membership and day ticket sales. They emphasized the need for strategic planning and marketing efforts to achieve these goals.

- **Marketing and Communication:** Wendy noted that marketing and communication strategies are crucial for driving membership and ticket sales. She mentioned ongoing efforts to market the club and events, such as the S2S event bringing in international athletes.
  - **Action Plan:** Dave suggested forming a plan to analyze membership and revenue growth, with Wendy and Laura agreeing to collaborate on this effort. They planned to discuss further details via email to develop actionable steps.
  - **Budget Timeline and Approval:** Cynthia and Alex discussed the timeline for presenting the budget to the board, emphasizing the need to have it ready by mid-April to ensure program pricing is available for the May 1st registration launch. They agreed to set clear dates and work towards meeting this deadline.
  - **Financial Strategy and Cash Management:** Alex provided an update on the Finance Committee's strategic priorities, including ongoing efforts to invest excess cash, review banking relationships, and implement a new accounting software package to improve efficiency and reduce costs.
    - **Cash Management:** Alex mentioned ongoing efforts to invest excess cash to improve financial stability. This includes reviewing banking relationships to potentially secure higher interest rates on invested cash and lower interest rates on loans.
    - **Banking Relationships:** The Finance Committee is reviewing its long-standing relationship with Vantage One and exploring other banking options that might offer better terms, such as higher interest rates on investments and lower rates on loans.
    - **Accounting Software:** Alex discussed the need to implement a new accounting software package to improve efficiency and reduce costs. The current software is outdated and inefficient, requiring manual processes that could be automated with modern software.
    - **Implementation Timeline:** Alex emphasized the importance of implementing the new accounting software by June 1st to align with the new fiscal year. Missing this date would delay the implementation until the following year.
  - **Credit Card Fees and Payment Options:** Alex and Wendy discussed the potential to reduce credit card fees by offering alternative payment options for memberships, such as debit cards or e-transfers. They acknowledged the need to consider the impact on families and explore installment payment options.
4. GM Report
- **Programs and Recruitment:** Wendy provided an update on the programs committee's efforts to engage families and recruit new coaches. She highlighted the importance of

involving parents in skiing activities and offering coaching workshops to support existing coaches.

5. Lodge Renewal Committee Update

- **Lodge Committee and Capital Planning:** Dave provided an update on the Lodge Committee's progress, including discussions with Caledonia about grant opportunities and the economic impact of hosting national and international events. He emphasized the importance of securing grants to support the lodge expansion project.

6. **Motion: The BOD accepts the Fundraising Committee's ToR.** **Passed**

7. Membership Survey

- **Membership Survey:** Cynthia provided an update on the membership survey, noting that they received about 250 responses with detailed feedback. The survey results will be compiled and shared with the board after the survey closes on Friday.

7. Next BOD Meeting

April 23, 2025 in person

8. Meeting Adjourned at 8:24pm