

La Jolla Bridge Unit 526
Board Meeting Minutes

September 11, 2011

Members Present: Janet Ansfield, Cass Donovan, Randy Fadem, Marge Hughes, Ron Ignelzi, Matthew Kidd, and Chuck Wilson.

Members Absent: Bill Grant and Billie Green.

The meeting was called to order by President Randy Fadem.

The minutes of the August 28 meeting were approved as submitted.

The treasurer's report showed a Net Loss of \$19.63 for the month of August. The janitorial bill for the past three months remains outstanding.

It was noted that next month the director's expense will be decreased. It was suggested that Janet keep the food bills to \$65-\$70 per session, and that Randy keep his food bills to \$8-\$10 per session. It is hoped that the September report will at least "break even"!

Chuck reiterated that all credit and charge cards on our bank account have been canceled.

The next order of business was a discussion on creating a budget. Randy suggested the following categories to form a framework for the proposed budget: Bridge Functions, Building, Food and Supplies, Holiday Party, and Sectional. The following people are to be prepared with approximate numbers for preparing a budget next month: Matthew – Bridge Functions, Randy – Building, Janet – Food and Supplies, Janet - Holiday Party, and Ron - Sectional.

The issue of investing our money was brought up, emphasizing an urgency to find a technique for earning more money. It was stated that there has been no earning on the \$20,000 in the bank account for the last 2½ years.

After a discussion regarding Vanguard's four fund investment categories, it was decided to invest in the GNMA Fund and the ITBI Fund. It was moved, seconded and passed to take \$6,000 from the primary Vanguard account and to invest \$3,000 in each of those two funds. The Board will monitor the results closely by reviewing them every 30 days at our meetings.

With regard to a flier to be distributed at the La Jolla Beach and Tennis Club Wednesday bridge game, it was agreed that it would not be necessary. Janet will make an announcement at the upcoming game; in her absence Marge had made the announcement at last week's game.

The issue of the conflict of our regular Sunday game on October 23 with the Coronado Sectional was discussed. It was moved, seconded, and passed to hold our regular Sunday game on October 23, even though Coronado is having a tournament game at that time.

Randy will write a letter to Betty Bratcher on the computer to schedule our unit game on the 5th Sunday of October.

The Board standing committees and chairs are as follows:

- Finance: Matthew
- Education: Randy
- Membership: Ron
- Tournaments: Bill
- Publicity: Ron
- Discipline: (to be announced)

With regard to our Memorial Weekend Sectional, it was moved, seconded, and passed that Randy would negotiate with Patti Gorman to schedule a 3-day tournament at the Soledad Club for a total of \$1,500.

The meeting was adjourned.

Respectfully submitted,
Marge Hughes, Secretary