

La Jolla Bridge Unit 526
Board Meeting Minutes

July 8, 2012

Members Present: Janet Ansfield, Joyce Bailey, Charlotte Blum, Cass Donovan, Randy Fadem, Bill Grant, Marge Hughes, Ron Ignelzi, Matthew Kidd, and Chuck Wilson

The meeting was called to order by President Randy Fadem.

The minutes of the June 10 meeting were approved as written.

Chuck distributed copies of the June Treasurer's Reports. He welcomed our two new members, Joyce Bailey and Charlotte Blum.

Chuck stated that we are in a much more comfortable position as to the bank balance, improving from \$3,000 to \$6,000 over the last twelve-month period. He said that we have maintained a saving account with Vanguard of \$22,000, even though interest rates have been as close to zero as they get. He noted that our bond-fund investments are doing OK. Joyce questioned the safety of the bond funds in the present economic situation; this topic was deferred for later discussion. The treasurer's reports were approved.

Chuck also distributed copies of David Oakley's finished audit for 2010-2011. He said that David is a very detailed-oriented man and that he had worked very carefully auditing the monthly treasurer's reports and bank statements. In the final analysis David confirmed that the Unit had sustained a loss of \$4,500 for the year 2010-2011. However, Chuck noted that for the present year of 2011-2012 we have recorded a gain of \$2,750, so that we have regained more than half of the deficit. Reasons for continued improvement are:

1. Table count has improved over the last few months;
2. This year's Sectional was \$1,900 better than last year's;
3. Bridge fees were increased at the Christmas party;
4. Free plays for board members were discontinued;
5. Directors' fees are less;

6. The insurance policy premium is less;
7. Hospitality is averaging only \$50 for food per session---kudos to Janet for doing such a great job!! There is a limit of \$60-\$70 for hospitality without supplies, which include coffee and paper goods.

Matthew stated that the final report of the Memorial Weekend Sectional is on the website, and that it shows a net income of \$1,598.

Since next year's Sectional will be at AIB rather than at the Soledad Club, a question arose as to whether Patti has been notified. No leases have been signed, and it was strongly emphasized that leases should be signed soon!

The topic of free plays for Board members was the next item discussed at some length. A final motion was made and seconded that at the first Sunday meeting each month all the Board members will receive a free play when, after a 4-month-running period, the Unit game averages 20 tables. This motion carried.

It was suggested that somebody should work on getting a sanction from ACBL for next year's Memorial Weekend Sectional. The question of whether to have it for 3 days or 4 days was considered. It was pointed out that there is time to get a sanction, so it was agreed that we need to take a look at available data and then make a decision. Matthew volunteered to compare data from the last 4 or 5 years and make a report to the Board next month.

A query arose concerning recommendations made in the Audit regarding the format of monthly financial statements. It was agreed to put this discussion on the Agenda for next month.

Election of officers for the coming year began by nominations for President. Janet nominated Matthew, and Ron nominated Randy. Each candidate made a short statement as to past accomplishments and future goals. Also, several Board members made brief statements regarding the two candidates. After the first secret ballot, there was a tie; a second secret ballot resulted in another 5-5 tie. In the interest of time, it was suggested that a coin be flipped to decide which candidate would be President, with the result that the other candidate would be Vice-President. All agreed, including the two candidates,

even though Ron pointed out that this procedure would be invalid because it would not be in accordance with our by-laws and Robert's Rules of Order. However, Bill moved that we bypass Robert's Rules and proceed with a coin toss; this motion was seconded, voted on, and approved. The coin was flipped, Randy called "heads," but "tails" appeared. Therefore, Matthew was elected as President and Randy was elected as Vice-President! By acclamation Chuck was re-elected as Treasurer and Marge was re-elected as Secretary.

The meeting was adjourned.

Respectfully submitted,
Marge Hughes