**Ladera Recreation District**

**Board Meeting Minutes**

**November 14th, 2022**

**Meeting called to order at 7:03 pm at the LRD**

**Board Roll Call:**  Bob Felderman, Brian Wall, Jen Coleman, Leslie Anglada, Calin Thomas

**LRD Team:** Di Gow, Anna Plume

**Public**: NA

**Public Discussion**

* No discussion

**Minutes From Prior Meeting Approval**

* Review of October 11th, 2022 Regular Meeting Notes with slight amendments
	+ Motion to Approve with date update, Seconded, Approved 5-0
* Review of October 18th, 2022 Special Session Notes as written
	+ Motion to Approve with date update, Seconded, Approved 5-0

**Finance Review**

* Summary of Email Recap
	+ Cash reserves consistent
	+ Updates made to CDs (more details in managers report)
	+ Checking accounts generating very low interest
* Balance Sheet Review
	+ Total New Pool Accounts
		- Decrease in funds due to pool construction payments and loan payment
	+ Total Operating Cash
		- Have some deposits in transit (e.g. swim lesson refunds)
		- Sportsman/Titanium system - clarification and resolution in progress, making headway
* Budget vs Actuals document
	+ Di and Anna working through
	+ Net income is $273k as of end of October; likely to end up at ~$200k to $250k at EOY
* Pool Construction Costs
	+ Every month - Jen ties costs to invoices; similar to a check register review process. Multiple reviews made by three people before a payment occurs.
	+ Tricon reporting shows us bid percent complete; previous billings, etc.
	+ Progress 1: $131k; Progress 2: $216k; Progress 3: ~$200k (Aug, Sept, Oct)
* Initial Budget Review
	+ Conservative approach made in general
	+ Tennis courts - exploring resurfacing options (more in managers report)
	+ Expense numbers for new pool reality likely need to be increased
	+ Discussion on time period / budget year / how to plan for year round pool

**Managers Report**

* Pumpkin Carving - well attended, about 45 at event
* This Sunday - Ladera and Coffee Kindness day
* Skating party coming up soon - collaborating with Dariuz - have 110 signed up!
* In progress on 2020 and 2021 audits with Jack Morton
* Cash/CDs Discussion:
	+ CDs: one matured in Oct; one in Nov; for $206k; all funds transferred to the county
	+ Chase - doesn’t offer short term CDs.
	+ Possible options with Fidelity
	+ T-Bills sold online through the Government; can get for various terms (e.g. 3 month term may work well)
	+ Chase Pool Donors account and Chase New Money Market account - these accounts may make most sense for moving funds to other investment vehicles.
	+ Paying pool expenses out of Webster account; $465k in that
	+ Bob/Di to sync up to discuss
* Early/mid-year annual checks with county supervisors / state government officials likely makes sense to explore any availability of government grant funds
* Grant update - expecting to receive ~$178k in first quarter 2023
* Tennis Courts - with earthquake and rain - cracks are bigger and worse. Have been in contact with multiple firms for resurfacing estimates. Need to wait till spring as the average temperature needs to be above 55 consistently; courts won’t be touched till at least March.
* In progress on various fundraising efforts/ideas
* Looking forward to working with a new GM hopefully soon!

**Pool Committee Update - Jen**

* Shotcrete of the pool to start November 15th!
* Worked with RSM to resolve Health Department questions regarding a soil report
* Schedule looking good; for the most part on track
	+ A little delay on some tile, color details, but working through
* Recent rain was ok; Tricon sucks out the water
* Meeting weekly, all good; helpful meetings to talk through rolling schedule, needs, status, etc.
* Cash flow - monitoring closely. Counting on Government grant money (~180k). Reserving cash for extras.
* ADA ramp was an unexpected addition to the plan and will increase costs.
	+ The slope on the current south side ramp is not ADA compliant; firming up details and will plan to implement. A little zig/zag but meets compliance needs. Concrete base and will have railings.
* Wading Pool Update
	+ Last meeting recap:
		- The Board passed a resolution to move forward with the current contractor (Tricon) due to emergency nature of work. Urgent if we want to get done by next summer.
	+ Have been working with Tricon on approach; current estimate is for around $500k. Suggestion is to use $200k from the LRD Operating Account. The Bazucki family has pledged $150k if we can raise an additional 150k from the LRD community.
		- Fundraising efforts underway
		- Need commitments by Nov 30 to get going on construction
		- Discussion re: other financing options if need be

**Motion to move to closed session at 9:23 pm. Seconded, all approved**

**Employment Discussion**

* Per special meeting notice made public on November 10, 2022:
	+ Closed session: to consider the employment of public employee (Gov. Code section 54957(b)(1).)
	+ Title: [General Manager]
* No reportable actions

**Closed Session and Meeting adjourned at 9:41 PM**

**Next meeting:**

Planned for 7:00 pm on Monday, December 12th, 2022

Respectfully submitted: Brian Wall