



Dad's Club Board of Director's Meeting Minutes
Monday, 18 March 2024, at 6:30 p.m.
Studio A of Dad's Club Aquatic Center

I. Declaration of Quorum / Call to Order at 6:30 p.m. (Justin Chapman)

a. Present:

- | | |
|-------------------|----------------------|
| ● Rey Aguilar | ● Jeff Manley |
| ● Justin Chapman | ● Robert MacNaughton |
| ● Donald Cramp | ● Wojciech Mrugala |
| ● Chris DelGardo | ● Cheryl Nealon |
| ● Dustin Heitmann | ● Sarah Snyder |
| ● Linda Kutac | ● Jussi Thomas |
| ● Earl Lee | ● Carli Tyson |

b. Absent:

c. Guests:

- Jon Heine
President – Houston Market, Veritex Bank
- Charlie Calderwood
Past President, Dad's Club

II. Review and approval of minutes for February 2024 meeting (Chris DelGardo)

a. Motion to approve the minutes as amended

- i. Motion: Carli T
- ii. Second: Robert M
- iii. Vote: Approved Unanimously

III. Treasurer Report / Financials (Earl Lee)

a. February 2024 income statement (Year-over-year comparison)

- i. YTD \$60,319 profit vs \$46,342K YTD last year
- ii. Swim team enrollment is up 5% from last YTD and 12% higher than the previous 4-year average
- iii. Swim lessons and lifeguard clinic receipts are up \$23.4K over last YTD
- iv. Streamline receipts are down \$11K from last YTD



Dad's Club Board of Director's Meeting Minutes
Monday, 18 March 2024, at 6:30 p.m.
Studio A of Dad's Club Aquatic Center

- v. Fundraising is net negative because the meet hosting fees exceeded the swim marathon receipts by ~\$6000
- vi. Facility rentals: during Covid, neighboring schools (Awty, Kinhead) began using our facility, and this has continued with significant improvement over last year YTD
- vii. Coaches expense has increased due to hiring an additional coach for Fonn Villas, and due to salary market adjustments of 3%
- viii. Facility repairs \$9K YTD vs last year \$2K YTD due to lighting work, etc.
- ix. Fonn Villas was not expected to be profitable at first, but we're doing better than expected
 - 1. 42 kids are in streamline at Fonn Villas currently ("Get ready for summer league" program)

b. Balance sheet

- i. Long term liabilities reduced by ~\$180K due to principal payments
- ii. Balance in money market account \$1.6 MM vs \$1.3 MM last year (up ~\$249K)

c. Cash flow projections

- i. Total adjusted Bank Balance ~\$1.9MM (4.73% variance over projected balance, adjusted for capital purchases)

d. Overall, the financial state of Dad's Club is good

Closing note by Jon H: Veritex Bank hosts a "Small Business Corner" spot on the Deborah Duncan show to highlight community organizations or small businesses (free commercial). They have not yet had a charitable organization like Dad's Club, but this is a great way to highlight the brand. Jon would be happy to have us featured on this show.

Action: Linda and Justin will reach out to Jon to coordinate.

IV. Organization Review / Committee Updates

a. Operations (Linda Kutac)



Dad's Club Board of Director's Meeting Minutes
Monday, 18 March 2024, at 6:30 p.m.
Studio A of Dad's Club Aquatic Center

i. Membership costs

1. ~16 months ago, we increased swim team fees to keep up with cost of living
 2. Simultaneously, we had a growth explosion, and considered an increase in dues, but we didn't have enough lanes to justify increasing rates for members while decreasing lane time. We revisited this decision in the fall
 3. Member rates have not changed since 2010, but we've had about a 10% increase in expenditures
 4. 10% would be more difficult for seniors than for the other groups
 5. Recommend adding a joining fee of \$125 for Masters (has always been zero) to match that of a single adult membership
 6. **Motion to make the following fee increases:**
 - Increase monthly fee for senior single by \$5
 - Increase monthly fee other groups (except Masters) by \$10
 - Add a joining fee of \$125 to the Masters group, without a monthly increase
- a. Motion: Robert M
 - b. Second: Donald C
 - c. Approved: unanimously

ii. Retroactive Employee Retention Tax Credit (ERTC)

1. ERTC is still pending – IRS is moving very slowly on this
2. So far, we've been paid through 2021 Q1, and the quarters since then are still outstanding
3. We do expect to get a considerable amount of money from this, but it's taking the IRS a long time to get through it
4. We've completed all our required documentation for them, so no actions on our part



Dad's Club Board of Director's Meeting Minutes
Monday, 18 March 2024, at 6:30 p.m.
Studio A of Dad's Club Aquatic Center

iii. Commercial Property Insurance

1. Last year, this was \$14K.
2. Our current carrier is now \$21K, so we are shopping to find other alternatives – most other bids are coming in around the same amount.

iv. Repairs

1. Last electrical panel was replaced by Bill Giffen
2. New light poles are in now
3. There are issues with the deck separating on the 25-yard pool
4. Some skimmer baskets are getting misshaped due to ground moving
5. We need to resurface around the 25-yard pool. Current quote is extremely high

v. Fonn Villas

1. Fonn Villas asked if we would like to manage their pool this year
2. We declined, but offered to add in some programs for their members to have some pool space in return
 - a. We will add some water safety classes for kids that won't get in water
 - b. For junior high kids, we'll do a free junior lifeguard class
 - c. We'll do fitness classes for high school and middle school kids
 - d. We'll do a swim fit for grownups
 - e. We'll offer \$200 swim lessons all summer (~40 kids would let us break-even @ Fonn Villas)

vi. Well

1. Hildebrandt will present our application to the subsidence district in April



Dad's Club Board of Director's Meeting Minutes
Monday, 18 March 2024, at 6:30 p.m.
Studio A of Dad's Club Aquatic Center

2. Subsidence District says we need to a 'regular' instead of a 'rush' application
3. Once they approve, Hildebrandt will come to confirm the final well site
4. Work should begin in May
5. We likely won't need to provide a new water tank

b. Long-Range Planning Committee (Dustin Heitmann)

i. Improvements

1. Recently completed: Over spring break, we had some new construction (new walls, improved drainage, bench wall, new pavers)
2. Next focus: bathrooms, parking, dolphin shop, coaches' office, more landscaping

ii. Next LRPC meeting will take place within the next month

iii. Question: Have we considered installing a chiller in the 50-meter pool?

1. Issues

- a. High electricity use
- b. Dependability

2. What we have done:

- a. Sunshades
- b. Water cannons

3. Discussion

- a. Are there alternative options?

c. Swim Team (Rey Aguilar)

- i. 519 swimmers 490 last year
- ii. Fonn Villas is the driver for this increase



Dad's Club Board of Director's Meeting Minutes
Monday, 18 March 2024, at 6:30 p.m.
Studio A of Dad's Club Aquatic Center

1. This is a seasonal location, so we hope to get these swimmers in to the main campus when the season ends

iii. Events:

1. We're hosting a meet in April, will likely only be Dad's club swimmers
2. We will also host some summer league meets at our facility

d. Fundraising Committee (Sarah Snyder & Sarah)

i. Marathon

1. We need to come up with a theme and identify some targets for the finds with the LRPC. This will allow us to begin our communications. Hope to get this wish list from LRPC by April.
2. We need to identify a chairman for the marathon

ii. Mayfest

1. Sponsors are interested in being included in MayFest and/or Open House. (We have not yet decided on whether we'll switch MayFest to every-other-year, instead of every-year.

iii. Annual Fund

1. Last year we launched the Annual Fund (\$75 for 75 years)
2. We will tweak the (75 for 75 theme for this year)
3. No mailers this year – just electronic mails
4. We'll target to start this just after Easter
5. Last year, we pulled in just under \$20K, and hope to increase that this year

e. Swim Team Committee

- i. We've had several end-of-season events
- ii. Looking for additional options to get team parents involved



Dad's Club Board of Director's Meeting Minutes
Monday, 18 March 2024, at 6:30 p.m.
Studio A of Dad's Club Aquatic Center

- iii. We're looking into more facility-wide events instead of just training group events

V. Other Business

- a. Veritex Bank hosts a "Small Business Corner" spot on the Deborah Duncan show to highlight community organizations or small businesses (free commercial). They have not yet had a charitable organization like Dad's Club, but this is a great way to highlight the brand. Jon would be happy to have us featured on this show.

Action: Linda and Justin will reach out to Jon Heine to coordinate.

- b. In the next meeting, we need to add discussion of involving new board members in committees

VI. Adjourn at 8:04 p.m. (Justin Chapman)