



**Dad's Club Board of Director's Meeting Minutes
Monday, 24 February 2025, 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 C)

a. Present:

- Rey Aguilar
- Justin Chapman
- Chris DelGardo
- Erich Hoffpauir
- Linda Kutac
- Andy Laegeler
- Earl Lee
- Robert MacNaughton
- Jeff Manley
- Cheryl Nealon
- Carolina Sierra
- Carli Tyson

b. Absent:

- Dustin Heitmann
- Jussi Thomas

c. Guests:

II. Review and approval of minutes (Chris D)

a. Motion to approve the minutes as presented for January 2025:

- i. Motion: Carli**
- ii. Second: Eric**
- iii. Vote: Approved unanimously**

III. Treasurer Report / Financials (Earl L)

a. Treasurer report



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i. Revenues

1. Review of Financial Report (Earl Lee)

a. Comparative Statement of Financial Position

i. For the month of January, there were several timing dynamics that make it look like we had a net loss of \$25K, but most of these are explained with timing issues when viewed as a year-over-year basis.

1. Timing of the money market interest – The Jan25 MM interest was debited to bank account on 2 Feb 25; will be recorded on next month's financials (~\$4K).
2. Last year we had \$21K in facility rentals, but we expect them to occur later this year
3. In January there was a water leak cost in the pool (~\$5K)
4. Combining of January and December gas bills (~\$3.6K & ~\$8.8K respectively)
5. Bonuses to the staff
6. New printer (~\$3K)

b. 5-year Financial Comparison (Year-over-year comparison)

- i. Swim team membership is up about 1.5%
- ii. Other items (e.g., bonuses paid, gas cost combined) are indicated same as in the Comparative Statement document above.



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- iii. Payroll services costs are down ~\$3K due to switching services. This has cascading savings in workman's comp, etc.
- iv. Increase in office expenses was new printer.

c. Supplemental Schedule

- i. Fonn Villas shows a net profit of \$14K
- ii. Does not yet reflect the December and January pool lease. When that is added in, it's roughly a \$10K profit

d. Balance sheet

- i. Current assets of \$2.279 MM
- ii. Note payable to Veritex of \$2.2 MM
- iii. Cash flow for rolling 12 months:
 - 1. Still within single digits - about \$166K ahead of cash flow projection.
 - 2. We currently have ~\$2.279 in cash assets:
 - a. \$620K in operating
 - b. \$1.55M in money market
 - 3. Barring any unforeseen facility expenses, we project we'll be ~\$2.7 MM

- 2. Motion to allocate \$400K to be placed in an operating account and a \$562,400K to be placed in a reserve account. Before creating and moving to these accounts, the finance committee will report back to the board with recommendations on the type and nature of these accounts plus the access limitations for these accounts.



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- a. Motion: Robert
- b. Second: Andy
- c. Approved unanimously

IV. Organization Review / Committee Updates

a. Operations Report (Kutac)

- i. Portable office building project is in progress
 - 1. New building is in place and improvements are being finished around it (landscaping, deck, painting, handicap access, etc.)
 - 2. Once improvements are done, we'll have to get inspections and occupancy permits
 - 3. Dolphin shop will be moved into the new building. Then the Dolphin shop building will be removed.
- ii. Summer hiring is underway: Hiring guards, teachers, coaches, etc. We are interviewing handyman / maintenance personnel. We have put out three bid requests for security cameras for the new building.
- iii. Insurances
 - 1. D+O insurance has been renewed
 - 2. Liability and Property Insurance is still in process
 - 3. Insurance for the portable building is less expensive through the rental company.
- iv. Programs
 - 1. Swim Lessons are ahead to date.
 - 2. Streamline at Fonn Villas is ahead of streamline at the main Dad's Club location.



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v. Fonn Villas Contract

1. We are starting year two of the Fonn Villas contract.
2. We'll have to revisit this soon, so we need to set a date to focus on contract renewal.

b. Swim Team Annual Report (Rey)

- i. We're at 539. The previous high was in 2022 @ 522
- ii. We have 98 masters swimmers currently (this is a temporary number)
- iii. We hosted a swim meet this week. All went well.
- iv. We have two new meet directors.
- v. We will host a big masters meet in April at the Spring Branch Natatorium.
- vi. We are looking for two new coaches – one full and one part time. We hope to hire the full time one this week, as a replacement for a recent opening in the coaching staff.

c. Fundraising

- i. Meeting on 2/24/25 included Linda / Cheryl / Carli / Victoria Chapman
 1. No chair yet identified
 2. Committee recommends separating work across several subcommittees. We need leaders to help lead these areas: Marathon, Annual Fund, Alumni, Julian Bott and passive fundraising
 3. Fundraising committee will meet at 5:30 pm before each scheduled board meeting
 4. Special Events committee is combined with fundraising



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d. Long-Range Planning

i. Justin, Robert, and Linda will investigate the bylaws question of board VP serving as chair of the LRPC and explore bylaw amendment if appropriate.

ii. Real estate contract – North property

1. Second buyer is interested, but the board wants to continue with the existing buyer unless new buyer can provide significant earnest money.

iii. Building Sub-Committee

1. Linda has identified some good individuals for the building subcommittee. Erich can serve as committee lead / project manager / communications lead for this group.

2. This group would be a sub to the LRPC

3. This group would focus on new building projects and on completion of facilities improvement projects.

e. Other / New Business

V. Adjourn at 7:36 p.m. (Justin C)