

SBCA Finance Committee Meeting
May 12, 2026
Minutes

1. Call to order at 1:01pm

2. Determination of Quorum

A quorum was present: Present were John Cacho, Dan Darrow and Gil Skinner, Lori Macleod, and J. Leach. Donna Colosky was absent. Also present were VP Christine Spagle, and GM Mark Torres.

3. Approve Agenda

Approved and carried unanimously.

4. Approve of last Committee Meeting Minutes

Approved and carried unanimously.

5. Treasurer's Report

April is the 10th month of the current fiscal.

Income

- April income \$227,341 versus Budget \$188,171 _ Variance of \$39,168
- Key items:
 - Collection of Assessments higher than Budget Plan by \$28,748
 - One additional Associate Member _ +\$3,000
 - Capital Contributions received earlier than Budget _ +4,244
 - Facility Use Fees _ +\$2,140
- YTD Income \$956,822 versus Budget \$892,187 – Variance of \$64,636 above Budget.
- Key Items above Budget:
 - Paying forward Assessments _ +\$6,656
 - More Associates (at 50) _ +\$15,000
 - Delinquency Collection _ +\$2,795
 - Facility Use Revenue _ +\$6,825
 - Capital Contribution received early _ +\$4,244

Expenses

- April expenses \$86,241 versus Budget \$88,405
- YTD expenses \$742,200 below the \$803,354 Budget by \$61,154.

- We have a positive variance of \$125,790. Positive variance expected to be lowered to \$40,000 to \$50,000 due to early receipt of certain payments and timing to some expenses
- Lower expenses currently reflect:
 - Lower Contract Maintenance by \$7,795
 - Landscaping by \$15,815
 - Lounge Food Expense by \$4,856
 - Payroll by about \$39,000

Contributing \$14,360 to Reserves every month with a YTD investment of \$143,600

- Expenditures of \$70,558 versus Budget \$72,500:
 - Will not see any added expenses this year

6. General Manager's Report

General Manager reviewed the 2026_27 Budget, Budget Narrative and Reserve Spending Plan.

7. Old Business

- **Reserve Spending Update**

We paid all costs we expect for this year totaling \$70,558 against a Budget of \$72,500. We will not receive final invoices for the new lockers until the next fiscal year.

A detailed plan for Reserves will be developed over the next two months as we finalize the timing for 2026_27 Reserve Projects. Cash flow for 2026_27 will be evaluated to determine how to manage our Reserve investments.

- **2026_27 Budget**

The Budget Narrative and details prepared by GM Mark Torres were reviewed and accepted.

8. New Business

None

9. Requests from Other Committees

Facilities

- Landscape Project: The Facilities Committee decided to go forward with one turn key project with NLS for \$53,900 plus tax. This is consistent with the Board approved 2025_26 Reserve Spending Plan.
- Stage Modifications: The Facilities Committee recommends that the Stage in the Auditorium be improved as follows: (1) The back curtain be improved and made fully functional; (2) A full projection screen be installed behind the curtain to provide a modern and clear display; (3) The projector be relocated to project on the new screen. These changes are estimated to cost \$5,000

A motion was made and approved to recommend to the Board to go forward with this Project using Reserve Funds.

Meeting ended at 2:04 pm

Next Finance Meeting: June 9, 2026