

LMC Board of Directors Monthly Meeting
Tuesday, October 25, 2022 – abbreviated meeting
Next meeting Tuesday, November 15, 2022, 5:45 pm

Attendees:	Valerie Smith	James Esqueda
Maggie Seeley	John Kwait	Rob Dixon
Liz Davenport	Elias Murray	Ryanne Hoogeboom
Michael Smith	Peter Chestnut	
Nina Rosenberg	Kari Sutton	

Approve Minutes from last meeting- approved via email

Committee Reports

- **Board Development Committee - Kari**
 - CBLD Complete Level renewal of contract with Columinate unanimously approved for the next year
 - Board self-evaluation survey results shown quickly
 - Committee will cover in depth and create plans
 - Nominations & Elections Committee will perform election post-mortem once election is concluded
 - Election runs Nov 1 to Nov 15
 - Next Meeting will be Tuesday, November 1

- **Finance Committee - Peter**

La Montanita Monthly/Quarterly Financials Fiscal Year 2021-2022

Period Ending	8/31/2022		Quarter: 4	Period: 12
Indicator	Aug-20	Aug-21	Aug-22	Min. Target
Comp Sales	-11.35%	7.02%	5.60%	3%
Net Income	20.36%	-0.21%	-2.24%	1%
Days Cash on Hand	28.84	44.12	38.55	12
Current Ratio	1.45	3.8	3.78	1:1
Debt to Equity	1.12	0.26	0.3	<2
Legend:		At or above target		
		Below Target		

- CPA will perform annual review only, not a full audit
- Request CPA shorten report to Board
- Finance Committee – Nov. 8

- **GM Policy Monitoring Report – Ends Policy**
 - Board accepted the monitoring report unanimously

- Recommend publishing ends report to membership next year
- Ends still need updating on the website
- **Annual GM Evaluation**
 - Coming and will be sent to GM soon