

LCAAC  
Special Board Meeting  
December 14, 2017

Board members present: R. Kilponen, K. Eberts, R. Eberts, J. Landreville, A. Polk

Other members present: B. Amberg, R. Dunn, N. Barron, J. Maurer

The purpose of this meeting is to look over the finances of both the Cooperative and Old Shell Gallery to see if any last minute purchases need to be made.

JL presented the financial report for the Cooperative. It is attached.

The Cooperative will end the year with a total of \$3,131.72 plus the income from the sales of the coloring books, which totals \$545.00. New total: \$3,676.72. Income for 2017: \$5,099.16, Expenses: \$3,621.24, Profit: \$1,477.92

RE presented the financial report for The Old Shell Gallery. It is attached. The profit for the gallery is approximately \$4,333.00.

1. A motion was made by AP, 2<sup>nd</sup> by JL to prepay the rent for Old Shell Gallery for 2018, which will total \$1,800 and to prepay Cloverland \$300. Yes: 4, No: 0, Abstain: 1 Motion passed.
2. A motion was made by JL, 2<sup>nd</sup> by AP to pay for a 2-page spread in The Guide at the cost of \$200 (LCAAC).  
Yes: 4, No: 0, Abstain: 1. Motion passed.
3. A motion was made by AP, 2<sup>nd</sup> by JL to allow the Gallery Committee to purchase a computer and printer, but must leave a balance in the account of \$1500. Yes: 4, No: 0, Abstain: 1
4. A motion was made by RE, 2<sup>nd</sup> by RK to purchase a gift certificate from the LC Culinary School for Steve Autore. Yay: 5, Nay: 0, Abstain: 0. Motion passed. A. Polk will purchase the gift certificate and present it to Steve.

It was also suggested that we call our accountant and ask their advice on how to handle our profit. RE will call Amber Mack at Anderson Tackman.

The Gallery will be giving LCAAC \$545.00 for the sale of the coloring books. Here is the breakdown:

100 books purchased at the cost of \$424.14

There are 21 unsold coloring books.

Eight were given away for free (that we know of)

71 books sold @\$8.50 = 603.50 - \$58.50 (sales from Pine Cone already deposited in LCAAC account) = \$545.00. This amount will be transferred into LCAAC checking account.

Moved by AP, 2<sup>nd</sup> JL to adjourn the meeting at 8:20 p.m. All approved.