

MINUTES

CSA Board Meeting

Date | time August 27, 2019 | 12:00 | *Meeting called to order by* Chris Bartholomew, CSA GM

In Attendance

Mathew Schroer	Chris Bartholomew, General Manager
Michael Osborne, Treasurer	Lauren Ardell, CSA Business Analyst
Theresa Cheng, Vice Chair	

Approval of Minutes

There was no quorum so no votes were taken.

General Manager's Report and Financial Report

General Manager's Report

- **Playground update** – The new playground equipment has been ordered and will be installed the week of September 23.

Financial Report

- **Jan-June numbers handout.** Lauren discussed the mid-year financials that will be sent to C&R. Including the net loss so far this year, discussed what we are doing to improve over the second half of the year and the ratios that C&R reviews.
 - Net loss of -\$74,875.23 for the first 6 months of 2019
 - Planned improvements for second half of 2019
 - TDY Income - two more classes in 2019 expected income \$55,000.
 - Kindergarten income - 5 months of 7 students \$96,950 plus the \$3000 capital investment fee.
 - Cable fee increase went into effect July 2019 expected increase of \$6000 for the rest of the year.
 - Fitness center increase we expect new arrivals to enroll at the new rate expected increase \$6000 for the rest of 2019.
 - Quickshop price increase expected 4K increase for the rest of the year.
 - Wunderbar price increase effective August 23.
 - Shuttle - discussed raising the PCS shuttle to €150.
 - Job tickets – discussing the new fee for 2020 job tickets.
 - Ratios
 - Current ratio – 1.19 C&R recommended level 2.0
 - Quick ratio – 1.31 C&R recommended level 1.0
 - Inv turnover – 2.66 C&R recommended level 3 times per year
 - Debt ratio 0.75 – C&R recommended level 50%
 - Profit margin - 19.15%

Vendors

Initiatives/Committees

Events Committee

- MAS Free beer Friday, September 9
- CSA Oktoberfest - October 19

Old Business / New Business

Pending Business

- **Bank account** – two went to Deutsche Bank today, but still need the last two board members to go. They will schedule for next week.
- **Vending machines**
- **Valentine's** – set to open in September date TBD.

New Business

Next Meetings

- CSA Retreat September 20-21
- September 24 (noon at the Consulate)