

Board action: May 13, 2010

The following resolution was placed before the voting members of the Board of Directors on May 12, 2010.

The Board of Directors of LSA resolves to allow current LSA members who are participants in the Governor's Scholar Program of the State of Kentucky to take advantage of the Visitor's Brochure to allow them to register on a week-to-week basis during the summer that they will be participating in the Governor's Scholar Program.

Votes were submitted by e-mail and recorded by Brad Asher, President. The vote was 2 For, 4 Against, and 1 Abstention. The resolution was not approved.

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Minutes, LSA Annual Membership Meeting, May 11, 2010

- I. Meeting was called to order at 7:50 p.m.
- II. Secretary's attendance count: (Sharon Geiger)
 - a. 115 voting members in good standing
 - b. 16 in attendance, carrying 10 proxies: 26 total members represented
- III. President's Report (Brad Asher)
 - a. Introduced the Board of Directors from 2009-2010, and announced the results of Board elections that took place in March 2010.
 - b. Provided a list of LSA Committee Chairs that will be posted on the LSA website. Committee chairs are intended to be the first resource for member questions and concerns.
 - c. Review of goals from 2009-2010
 - i. Capitalize on the Olympic Year: Some success in this regard, but more could have been achieved with greater volunteer resources.
 - ii. Increase LTS numbers and membership numbers: Learn-to-Skate numbers did increase, but the "bump" from the Olympics was not as large and came later than expected. Membership numbers did rebound from 2008-2009 decline.
 - iii. Increase Nutcracker revenues: Did not meet this objective, due to a combination of a poor economy, no increase in ticket prices, and fewer participant registrations.
 - iv. Facilities improvements: Tried to improve sound and lighting for Nutcracker. Undertook a strategic review of LSA's business model and options for sustaining growth going forward. Hired a business consultant referred to us by Louisville Sports commission to undertake this study.
 - d. 2010-2011 Goals
 - i. Break even financially

- ii. Develop and implement programs to retain older skaters (such as Parent Academies and Collegiate membership) and smooth the transition for younger skaters coming out of the Basic Skills program (such as providing a discounted Introductory Membership rate for new members).
- iii. Improve volunteer recruitment.
- iv. Increase Board transparency: Minutes of Board meetings will be posted on the website, and dates of Board meetings will be put on the LSA Calendar. As part of transparency effort, President reported on the compensation package for the skating director, which is a combination of a salary and skating discounts for her children. Discussion followed on members' perception of such discounts, and possible changes in tax treatment thereof, which may necessitate renegotiation.

IV. Treasurer's Report (Jeannine Flynn)

- a. 2009-2010 Financial Summary: LSA realized a net loss of \$33,000 in 2009-2010, higher than the budgeted loss of \$22,000.
- b. 2010-2011 Budget: LSA projects a budgeted loss of \$3,189 for 2010-2011. The expected expenses and revenues were submitted to the membership.

V. Meeting was adjourned at 9:35 p.m.