



P.O. BOX 8, SILVERADO, CA 92676

**MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS
SATURDAY APRIL 24, 2004 AT 7:00 PM
AT THE SILVERADO COMMUNITY CENTER
27641 SILVERADO CANYON ROAD, SILVERADO 92676**

DIRECTORS

**Robert Hunt - President
Deborah Johnson - Vice-President
Linda May – Director
Mike Boeck - Treasurer
Mark Levy - Secretary**

STAFF

**Cathie Fountain – SCC Director
Elizabeth Martyn – General Counsel
Bev Mileham – Admin. Assistant
Phil McWilliams – Grants Admin.
Aaron & Cori Combs – Caretakers
Eleanor Reynolds - Bookkeeper**

MINUTES

This document is available in PDF format at <http://www.smrpd.org>

CALL TO ORDER

The meeting was called to order at 7:00PM by President Hunt, who acted as Chairperson.

ROLL CALL

All Directors were present except Director Johnson who is out of the country and whose absence is therefore excused. Bookkeeper Eleanor Reynolds was the only staff member present. President Hunt volunteered to record the Minutes.

PUBLIC AND BOARD INPUT ON NON-AGENDIZED ITEMS

There were no members of the public in attendance and Directors offered no input.

SILVERADO CHILDREN'S CENTER FUNDING

The Board discussed the reasons for the funding shortfall at some length. President Hunt stated that his review of the finances indicated that multiple payments for withholding taxes entered on the books but not remitted to the IRS and EDD, as discovered by the Children's Center bookkeeper in early March, accounted for the problem. Director May said that in her opinion the taxes may have been double-paid, or there may be a problem with the bank reconciliation that could not be determined without having a check register to consult, or that other irregularities may exist. The interim financial data provided was not complete and therefore not accurate for the months of March and April, a condition that the bookkeeper indicated would be resolved before the Board Meeting of May 11, 2004. President Hunt stated that since the checking account reconciliation showed an overdraft if the withholding tax check for March was remitted, and that there were additional verified outstanding liabilities for taxes and workers compensation insurance due immediately that totaled approximately \$8,000.00, it was imperative that the

Board take steps to address the short-term cash-flow problem. Following further discussion, it was agreed that a loan would be made from the General Fund to the Enterprise Fund, with the provisos of a set repayment schedule and a call for an audit if the financial statements were not clarified by May 11, 2004.

1st ACTION: Director Levy moved that the Board authorize an immediate loan transfer of \$9,000.00 from the General Fund to the Enterprise Fund with the conditions that repayment be made at the rate of \$500.00 per month commencing September 1, 2004, and that a "mini-audit" be conducted with the assistance of the District Auditor if the Silverado Children's Center financial statements were not clarified by May 11, 2004. Further, the Board may request accelerated payback if said clarification reveals more monies available than the checking account reconciliation of April 23, 2004 indicated. Director Boeck seconded. A Roll-Call Vote was taken: Director Boeck, AYE; Director Hunt, AYE; Director Levy, AYE; Director May, NO. The Motion was approved by majority vote of the Board.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 8:42PM. The next regular meeting of the Board of Directors will be at the Modjeska Community Center, 28990 Modjeska Canyon Road at 7:00PM on Tuesday April 27, 2004.