



P.O. BOX 8, SILVERADO, CA 92676

**SPECIAL MEETING OF THE BOARD OF DIRECTORS
SUNDAY, AUGUST 15, 2004 AT 6:30 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 Coordinator
Aaron & Cori Combs – Caretakers
Meghan McCauley - Bookkeeper

MINUTES

This properly noticed Special Board Meeting was called to order at 6:37 by President Hunt, who acted as Chairperson.

ROLL CALL

All Directors were present except Director Levy, who was on duty and excused from the meeting. No Staff or members of the Public were present.

SILVERADO CHILDREN'S CENTER

The Board discussed comparisons of tuition amounts versus deposits as shown in the monthly Profit and Loss Statements versus detailed bank records, specifically why there are significant differences in these figures. Several possibilities were put forward, but nothing could be established for certain with the information at hand. President Hunt will investigate the status of ongoing efforts to prepare a Budget for the Center and report back to the Board. Numerous possible solutions to the long-standing problem of periodic cash-flow shortages requiring continuing transfers from the General Fund to the Enterprise Fund were discussed, and resulted in the following motion, which appears here verbatim, as verified by notes and a personal recording of the meeting made by Director Boeck:

1st ACTION: Director Johnson moved to loan \$5,000 in the form of a fund transfer to the Children's Center, and send a letter from the Board to the Parents, outlining the support the Board has provided in the past, and needs from Parents to help resolve the ongoing financial problems; and the Board President will assume direct responsibility for implementing on-site financial oversight. Director Hunt seconded. Approved 3 – AYE, 1 – NAY (Director Boeck)

While not part of the final language of the motion, it was discussed that President Hunt will draft the referenced letter to the Parents for review and adoption by the entire Board before being sent out. The fund transfer will follow the previous pattern, a check from the Auditor-Controller made out to the Silverado Children's Center in the amount of \$5,000.00, representing a transfer of monies from the General Fund to the Enterprise Fund.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 7:38PM. The next regular meeting of the Board of Directors will be at the Silverado Community Center, 27641 Silverado Canyon Road at 7:00PM on Thursday June 24, 2004 at 7:00PM.