

YMCA of Middletown
Board of Directors Meeting
June 23, 2010
5:30 p.m.

Mission Statement:

**The YMCA of Middletown is a community based organization dedicated to putting
Judeo-Christian principles into practice through programs that build a healthy
body, mind and spirit for all**

Board of Director's Meeting Agenda
Wednesday, June 23, 2010
5:30pm

Conference Call Information: Toll Free Phone #: 1-866-910-4857
Participant Passcode: 749020

1. Today's Story Ira Besdansky

2. Welcome Maggie Smith

3. Consent Calendar Items
 - May Board Minutes
 - May Financials
 - Membership Report
 - Committee Reports

4. Monroe Project Bill Fioravanti

5. CVO Report Maggie Smith
 - Strategic Plan

6. Executive Report Ira Besdansky

7. New Business Ira Besdansky
 - Loan Term Sheet
 - Community Outreach

8. Adjournment

Board of Director's Meeting Minutes

May 26, 2010

5:30 pm

In Attendance: Pradeep Asokarathinam, Iris Borrero, Kenneth Flood, Dr. Teri Hall, Greg Hogan, Jodi Appel – Kaplan, Dr. Randolph Katz, Tom Kennedy, Joe Loughlin, Earl Miller, Kevin Preston, Maggie Smith, Barbara Weinstein, David Weintraub, Bill Fioravanti, Pat Weiss, Linda Cellini, Guy DiPietro and Shavon Stallings.

Excused: Michael Chaiken, Damiane Doyle, Dr. Pat Michel, Jeff Piefer, Ric Schwartz, and Lori Currier Woods.

Consent Calendar – Joe Loughlin made a motion to accept the consent calendar as is. The motion was seconded by Jodi – Kaplan. The motion carried.

Strong Kids Campaign: Linda Cellini advised we have exceeded our \$130,000 goal by over \$500.00 at this point. Linda Cellini also noted that all the flyers/brochures for SOFY have been distributed.

Monroe Project Status: Bill Fioravanti noted per our last meeting to bid out for RFP's for the construction manager. There were several bids put out but 2 contractors dropped out. The proposals are due tomorrow and Bill Fioravanti will be meeting with them and making a decision soon. Construction should start in July and will take about 4-6 months.

Bill Fioravanti noted his goal for a soft opening would be somewhere after Thanks giving with a Grand Opening in July. Lastly, Bill advised there will be a Meeting and Greet tomorrow at 4:30 pm. He expects 50-100 people to attend.

Ira Besdansky noted he would like a Board liaison for the construction project. The group asked several questions regarding the role of the liaison. Ira Besdansky noted it would be to have on key board member who is knowledgeable in construction in on all meetings and decisions. Several names were thrown out, but Ira Besdansky advised he would touch base with the board members suggested and they would make a decision.

Executive Report: Ira Besdansky explained to the group who he is, his YMCA experience and history with the YMCA.

CVO Report: Maggie Smith advised she was happy that all outstanding litigation has been settled in the amount of \$31,000.

New Business: Earl noted this will be his last year serving on the board because his term will expire. He noted she will continue with the Y serving on the NYS Board of Directors. **Meeting adjourned at 6:20pm.**

Stalls

MAY FINANCIAL REPORT NARRATIVE
JUNE 10, 2010

MIDDLETOWN

May consolidated income was \$390.9K which was \$12.6K and 3.1% below the \$403.5K budget estimate. The trend in Club Kid for FY 2010 has been well established, we hope that Camp results partially offset this negative variance and that we can make up the difference in Club Kid during the new school year starting next September. Program Income also took a big hit in May with Middletown Pre-school programs and Sullivan Youth programs showing large negative variances to budget while Nana's House fell short in both Parent Fee's and the timing of DSS payments. The two bright spots in May were Aquatics (\$2.K and 34.8% above the \$5.6K target) and Camp (\$2.9K and 132% above the \$9.0K target). Consolidated Membership income continues to fall below the FY2010 budget (\$22.3K and 3.8% below the \$590.4K target) but is still exceeding prior year by \$41.1K and 7.8% which is quite a strong showing considering the general economy and the maturity of the business.

With income missing targets we have managed to reduce expenses compared to plan with Program Expenses coming in at \$31.5K and 13.7% below the \$255.6K year-to-date target. We are below budget in every category of Program Expense and the staff continues to purchase only what is necessary to keep operations going even while we show year over year increases in Aquatics, Program, Adult Wellness, and Membership income. General Expenses were also well below budget with the major savings to date versus budget in Advertising/Promotions (\$8.4K and 30.9%) and Maintenance expenses (\$17.5K and 28.9%). However, Payroll expenses have been running above budget with Professional Salaries, Front Desk and Beat The Streets exceeding budget targets while Club Kid sites have been running below budget. The \$1.195MM year-to-date payroll expense was \$73.9K and 6.6% above the \$1.12MM target. Professional salaries are well above budget mostly due to continuing payouts to our previous CEO and extra compensation given to the AED's in the CEO's absence. We are currently \$46.8K and 35.0% below our forecasted \$133.8K surplus in net income.

SULLIVAN

The Sullivan Aquatics program continues to lead the way with strong income growth coming in year to date at 185.8% and \$3.9K above the \$2.1K target. Membership is hot on the heels of the Aquatics program coming in at \$13.0K and 61.4% above the \$21.3K year to date budget estimate. Program and Wellness income also continue to exceed budget targets even after a lackluster May so Ross and his team certainly deserve kudos for exceeding plan by such robust rates. Unfortunately Nana's House has come in under budget in Parent's Fees (\$13.9K and 5.6% below the \$250.5K target) and the timing of DSS payments (78.1% below the \$15K YTD target).

Even with Sullivan well above income targets we have kept Program expenses 6.7% and \$1.7K below the \$25.9K budget and General expenses \$5.1K and 6.5% below the \$78.1K

estimate. Payroll expenses were 3.8% above the \$226.7K target as they have needed to increase staffing to cover the income growth.

MONROE

Monroe's Club Kid operations are scuffling along with the rest of the Club Kid sites with the exception of Middletown. However, our biggest site, Monroe/Woodbury, is only 0.7% and \$2.3K under the \$340K year to date target. It is the shortfalls in the other sites that are driving the large negative variances. Camp Discovery at Harriman State Park is exceeding budget estimates by wide margins in the second year of operation and has already garnered \$40.3K in income which is 179.8% and \$25.9K above the \$14.4K target. We forecasted 76 campers per session and should easily exceed 100 campers per session so we are poised to make up shortfalls in other areas with our camp operations this year.

The \$267.5K in total Monroe expenses was \$5.3K and 1.9% below the \$272.8K budget target with a tight control on payroll in the slower Club Kid sites accounting for the savings even though we have over \$8K in unbudgeted office expenses.