

MINUTES

Friends of Ives Pool / WSCS
Board meeting, May 8, 2017

In Attendance: Ricardo Freitas, Tim Birnie, Amanda Bratberg, Bruce Reading, and Linnea Tennison

Guests: None

1. **Public Comment** - None

2. Minutes

A. Minutes approved as amended.

2B December meeting had one open session item which was the creation of a dedicated account for the *construction project*.

3A Tim approached City for \$25,000 towards our pool *construction project*.

3. Reports

A. Presidents Report / building report: Tim Birnie

City Engineer shepherding plans for building addition and then requests for bids in next budget cycle.

Path complete; gate, doors on locker rooms and rails on steps to be completed in current budget cycle.

B. Directors Report: Ricardo Freitas

Have raised \$37,000.

25 people were at the first tile painting. Another tile painting day will be scheduled for August.

Summer schedule will be the same as last year.

Currently conducting interviews for swim instructors.

C. Treasurers Report: Bruce Reading

Recollection of Board was that approximately two years ago decision was made to stop capitalizing new assets and would let existing assets run off the books as they were depreciated. Discus-

sion about this being those assets which we purchase but then belong to the City; those items that would stay with the pool if the City took back the management of the pool.

This is not reflected in the current financial statement from our accountant. Per Bruce's discussion with accountant we must show all assets or remove all assets rather than letting them age off our books.

Board agreed to a **new policy: will capitalize assets only that will belong to us and not things that will become the possession of the City.**

Tim and Ricardo will review the current financial statement to determine which items need to be removed.

4. Old Business - None

5. New Business - None

Next board meeting July 10, 2017.