

Ladera Recreation District
Board Meeting Minutes
May 14, 2018

Meeting called to order at 7:01 pm.

Board Roll Call: Bob Felderman, Jen Coleman, Calin Thomas

Also attending: Di Gow, Steve Marra, Christopher Hoe (from morgan stanley)

Public Comment

- No Public Comments

Minutes From Prior Meeting Approval

- Motion made to approve minutes from April 2018; seconded; 3-0 approved.

Financial Status and Budget Discussion

- Income and expenses are on track.
- Christopher Hoe from Morgan Stanley discussed the options on CDs
 - Presented status and future of CD investments
 - Have outperformed the 5yr treasury using a ladder
 - 10yr is 3%, 2yr is 2%
 - Suggest putting \$250K in 6mo and \$200K in 5yr
 - CDs are liquid, we can sell them, but if interest rates are higher, then we would sell below the value of the CD.

Managers Report

- Membership is looking robust
- Cold opening day but had 5-60 people
- Mother's day was busy - may think about an event for next year.
- Newcomer's BBQ friday may 18th - thanks to the LCA for supporting this neighborhood event.
- Fire and Pool inspection passed
- Swim Lessons: couple of instructors available and lessons running in the next month
- Swim Team: Jane Worden has confirmed her team of coaches and season schedule is posted - three home meets!
- Camp Ladera: Tori Rarick has accepted our offer to be the Camp Ladera Director.
- Lifeguards: There are 36 guards on the list and we are no longer accepting job applications.
- Concession Stand: Tim Sandborn will be back on Sundays (wednesday were not profitable)
 - We are exploring whether Tim can take orders during the week.
- Little Free Library now at the entrance gate just like the one at the triangle bus stop.

Pool Committee Update

- Some interest from initial donors.
- Need to think about more formal next steps.

Path Committee Update

- Path and fence work looks to be at least \$10K. Tree and shrub work will add to the cost. Need to coordinate with the homeowner ASAP.

Meeting Adjourned at 8:04 pm

Next meeting:

Planning for 7:00 pm on Monday, June 11th, 2018

Respectfully submitted: Bob Felderman

