

## 612 Sauna Society: Board of Directors Meeting Summary

Monday, July 16, 2018, 6:30-8pm

Common Roots Cafe

### Present:

- Glenn Auerbach, Vice-President
- Karoline Lange, President
- Max Musicant, Treasurer
- John Pederson, Founder & Chief Firewood Officer
- Kristjan Selvig, Secretary

### Discussion & Decision Items

#### 1. Housekeeping

- **Board Roles** were reviewed and approved.
- **Meeting minutes** from 6/11/2018 were reviewed and approved.

#### 2. **Financial Update.** Max presented the following:

- **Dashboard (6/12 – 7/12/2018):** Summer is low month, lost approximately \$200 from residencies and incurred additional costs for tax prep and non-residency overhead. Expenses exceeded bank balance, so our co-op needs to generate revenue starting in Aug/Sept.
- **2018-2019 Budget:** Main sources of revenue include reservations, sponsorships, and memberships. Core assumptions and changes to our business model include 1) The Forge has a permanent base of operations and only moves when good opportunities or sponsorships arise, and 2) Stoker role will be an hourly paid position filled by 1-2 people. These changes offer opportunities for advanced booking and a consistently positive sauna experience, reduce administrative overhead, and put the cooperative in good position to generate net operating income.

Members and the public can review the 612 Sauna Society financial and related documents on our [website](#).

#### 4. **Residencies & Pop-Ups.** 612 Sauna Society is pursuing more permanent residency opportunities for our 2018-2019 season. The Board acknowledged the importance of pursuing of these new, exciting opportunities in a way that generates enough revenue to cover operating expenses. Potential locations include:

- **4700 Nicollet (Summer):** John proposed activating this location during the summer for group reservations such as work gatherings, birthday parties, etc initiated by 612 or 218 sauna society members. Max and John tasked with drafting rental estimates and related expectations.
- **Loppet Foundation @ Theodore Wirth Park (Fall/Winter - TBD):** John is currently developing a Memorandum of Understanding with the Loppet Foundation. This partnership could be an ongoing opportunity for skiers and sauna goes throughout the winter.
- **Pop-ups (TBD):** Max estimated transportation and set-up costs to be \$750 - \$1000 per pop-up.

Continued on next page

5. **Next Board Meeting** is Monday, Aug 20<sup>th</sup> 7-8:30pm at Karoline's house in Seward Neighborhood.

Agenda scan for next meeting:

- Financial stewardship strategies & tactics (reservations, sponsorships & members)
- Sexual Harassment Policy
- Operations Report
- Opportunities to improve communications
- Contracts & Waivers

Action Items	Person(s) Responsible	Date Due
1. Finalize MOU with Loppet Foundation	John	Aug 2018
2. Calculate rates & expectations for activating 4700 & promote among members	John & Max	July 2018
3. Communicate new stoker model with stoker team and co-op membership	John	July/Aug 2018