

Saturday Market Board Meeting Minutes: Special Board Meeting on Budget March 27, 2024

Attendance: In office: Bekah Zeimetz (chair), Maia Bowers; On zoom: Candice Westberg, Julia Garretson, Heather Robbins-Hinton, Gary Spetzler; Sarah Bast and Jennifer Hoberg arrived late
Excused: Nome May Recorder: Diane McWhorter
Staff: Shannon Lee-Hutson, Veronica Gutierrez

Introductions and Announcements: None

Agenda Approval: ***Motion: Approve the agenda (Maia/Heather) 5-0-0

Budget: The 2024-2025 Budget was presented. Guided by the Treasurer and her report, various questions were answered. Most questions were about places where the amounts seemed quite different between 2023-24 actuals and 2024-2025 projections. For instance, the Park Blocks rent amount in 2023 was halved due to negotiations over constructions losses.

The large amount of “Uncategorized Income” stemmed from the bookkeeping situation in June, July and August 2023 when income was entered into the database but not into Quickbooks in the proper detail to delineate it as SM or HM income. The interface between the two systems requires two separate entries, which takes a lot of staff time and was not possible during that period with no consistent Assistant Manager. It is estimated to be 1/3 Saturday Market income and 2/3 Holiday Market income.

To fix this, a database improvement is being researched but planned for 2025 as it could cost tens of thousands of dollars and needs to be done by an expert. Data entry should be more consistent this year. Income and expenditures are tracked and there are no unknowns except that one.

Members questioned the amount for Bank Service Charges but all credit card transactions are included in that total, including payments for fees by members using cards as well as customers, and other service fees charged by the bank. Most of it is a necessary cost of doing business and was reduced in 2023 by changing service providers. It has been recommended that members be encouraged to use their own card-processing services and that info booth services be phased out over the next five years, as the charges paid by members who use it do not pay for the necessary staff time. A transaction charge may be added in the interim before phasing out.

Garbage charges are an expense for Market even though the City has agreed to pay for an extra pickup on Saturday morning for trash generated on Friday nights. The dumpster is full when staff arrives and it takes a whole dumpster to handle Saturday trash.

Office rent increases every year in August. The minimum wage increases every year, so wages do as well. The Fairgrounds rent may increase but will be negotiated soon. Staff has increased with the addition of the Assistant Manager and the Sustainability staff. Equipment rentals will decrease as some sound equipment is being purchased.

Income is projected to increase. Total expenses are projected to increase 10%.

The total net income is larger than expected, so the Budget Committee recommended paying the Park Blocks rent, insurance, and other expenses in advance. Some music and safety equipment was purchased.

Staff Training will include a de-escalation training.

***Motion: Accept the Treasurer's report; So moved: (Maia/Sarah) 6-0-0

Budget Committee Report: Heather reported on the March 16th meeting. They recommended leaving the credit card cost to members at 6% but may recommend an increase of \$.35 per transaction later in the year if necessary.

They also recommended accepting the budget with the addition of the Holiday Market Expense line, and authorized the GM to spend \$10,000 of the \$52,000 net income from the current fiscal year.

***Motion: Accept the Budget Committee report of March 16.th So moved: (Maia/Sarah) 6-0-0

***Motion: Approve the 2024-2025 Budget (Maia/Gary) 5-0-1 (Julia)

Meeting Evaluation: Some feedback from Board members was that making the budget more available to members, it would help some of them learn how complicated our financial picture can be, increasing their understanding of the challenges faced by the Budget Committee, staff and Board. The lack of knowledge can generate complaints.

Appreciation was also shared for having such a detailed budget on time, with projections for an increase in income. That will allow for some increases in expenditures for better services.

Congratulations to Bekah for chairing her first meeting; good job.

***Motion: Adjourn (Maia/Julia) 7-0-0 6:10 pm.