



Ace Monster Toys (dba Ace Makerspace) Board Meeting Agenda and Meeting Minutes

Date: Thursday, February 19, 2026

Time: 6pm

Location: Remote (on Zoom)

Type of Meeting: Regular (scheduled per the Bylaws)

Board of Directors Present:

Sylvia Gonzalez (she/her)

Samantha "Pixie" Piskiewicz (she/her)

David R. Perry (he/him), aka drp

Kayla Rakitt (she/her)

Board Member Not Present: Katie Harrell (she/her)

Officers Present:

Sylvia Gonzalez (she/her), Chair of the Board, acting as CEO *while President role is vacant*

David R. Perry (he/him), Treasurer

Officers Not Present: Katie Harrell (she/her), Secretary; Jun Zou (she/her), Assistant Treasurer

In the absence of the Secretary, the Chair acted as recording secretary for this meeting.

Guest: Max M (he/him), provisional member of Ace Makerspace

Agenda:

- Mission Moment
- Financial Reporting and Accounting Processes Status
- Organizational Pipeline
- Instructor Availability
- Operations Updates
- Executive Session

Proposed Motions for Board Consideration:

Strategic Plan Success Metrics

- Review and approve the 2025-2026 Strategic Plan Success Metrics Report for the evaluation time period of July 1, 2025 to December 31, 2025.
- Approval for contract for electronic signatures

Meeting Minutes:

- The meeting was called to order by Sylvia as Chair at 6:02pm with 4 directors in attendance.
- Kayla was appointed to the board vacancy at the February 14, 2026 Special Board Meeting.
- Quorum was met with 4 directors present: Sylvia, Pixie, David, and Kayla.

Approval of Meeting Minutes

The Board acknowledges that the following minutes were approved by written consent via electronic vote. Full vote records are attached as appendices to the respective minutes:

- Regular Board Meeting – January 15, 2026 (approved January 18, 2026)
- Special Board Meeting – January 21, 2026 (approved January 21, 2026)
- Special Board Meeting – February 8, 2026 (approved February 11, 2026)
- Special Board Meeting – February 14, 2026 (approved February 17, 2026)

Introductions and Mission Moment

The board meeting began with introductions.

- Sylvia welcomed Max, who was auditing the meeting, and initiated introductions.
- Members shared “mission moments” highlighting community engagement.
- Max expressed interest in coworking space development and utilization .

The Board welcomed Kayla to her first regular board meeting as the newest director of the Ace Board.

Financial Status

Sylvia, on behalf of Assistant Treasurer Jun, presented a slide on the January 2026 Financial Summary (see appendix).

- **January 2026 Financial Summary:**
 - Income: \$21,967.92
 - Expenses: \$15,028.92
 - Net Operating Income: \$6,939.00

Sylvia, also reported:

- Cash on hand: approximately \$123,000 (including reserves and accounts—see appendix)
- Outstanding COVID loan: \$406,824

The Board reviewed in depth the preliminary January 2026 Monthly Reports, including Budgets vs Actuals and Reserves. These preliminary reports were provided by the external accounting firm.

- Ace is in compliance with the cash designation policies approved at the January 15, 2026 regular board meeting. Ace holds approximately \$123,000 in cash, including \$10,000 designated as a minimum cash flow buffer, 100% cash holdings to match gift card liability and unearned revenue, one month's of payroll reserves for final pay obligations, and three months each for operations reserves and payroll reserves.
- Sylvia explained that deferred revenue is recognized in the period in which services are delivered. For example, class fees received in January for classes held in February are recorded as deferred revenue in January and recognized as income in February when the classes occur. Similarly, annual memberships are recorded as deferred revenue and recognized over the applicable membership period.
- Sylvia noted that Ace's income is primarily derived from membership fees. A previously conservative budgeted income projection of \$15,000 was increased to \$16,500, and recent performance indicates that this higher income projection has been met in recent months.
- In response to Board feedback requesting membership data, Sylvia reported that Ace had 93 paying subscription members in January 2026. Per Board request, the number of paying subscribing members as of the end of the prior month will be reported at each regular board meeting.
- The Board discussed the possibility of allocating monthly budgets to individual programs

and agreed to continue this discussion at a future meeting.

The agenda item to Review Strategic Plan Success Metrics is tabled to the next board meeting.

Organizational Pipeline

Sylvia, as Chair/CEO, described the board's responsibility for leadership continuity. California requires corporations to have three officer roles: CEO, Secretary, and Treasurer. Sylvia noted that legal requirement is reflected in the Ace bylaws. The description of Chair position was added per Board's April 17, 2025 bylaws update per input and review from East Bay Community Law Center.

- With no president appointed to fill that vacant position, if the current chair serving as CEO is no longer available to serve as Chair/CEO, then the Board's immediate priority will be to appoint a CEO.
 - The most likely and quickest path is to appoint another Chair acting as CEO from the Board by appointing any director not holding the office of secretary or treasurer.
 - Another alternative is for the board to recruit and fill the president vacancy.
- Recruitment of officers who are not already board members has continued on an informal basis but has not been a priority.
 - Sylvia reiterated that all officer positions are volunteer roles, in accordance with the Board's November 21, 2024 resolution establishing that Ace's officers are uncompensated.
 - Sylvia also noted that a future Board may revise officer compensation through a new board resolution.

Another aspect of the organizational pipeline is recruiting voting members to participate in voting in board elections, which take place in June every year per the bylaws.

The Board discussed ideas on increasing applications by provisional members to become full voting members of Ace Makerspace. The Board also discussed ideas for increased participation at the upcoming quarterly members meeting.

Operations Updates

The Board discussed several operations updates.

- **Technical:** Discussion on door code offline functionality and laser kiosk improvements.
- **Donations:** Kayla created a WooCommerce donation product for the embroidery machine fundraiser; brand guidelines reviewed (Roboto Slab font, lowercase "Ace" not "ACE").
- **Brand Standards:** Confirmed tone as "playful, approachable, curious, open, welcoming community."

Executive Session

The Board entered executive session at 7:40pm.

Adjournment

The meeting was adjourned at 8:25pm.

Appendix: Financial Snapshot

Preliminary January 2026 Report from Assistant Treasurer Jun Zou

Based on Preliminary Financial Report from external accounting firm

January 2026 Financial Report

Income: \$21,967.92*
 Expenses: \$15,028.92*
 Net Operating Income: \$6,939.00*

Ace Makerspace January 2026		
Account	January 2026	◇ Total
> Income	21,967.92	\$21,967.92
Gross Profit	21,967.92	\$21,967.92
> Expenses	15,028.92	\$15,028.92
Net Operating Income	6,939.00	\$6,939.00

Financial Assessment

- **Income/Revenue:** Actual > Budgeted ✔ (per conservative projections).
- **Expenses:** Actual < Budgeted ✔ (per Finance Advisory Committee's guidance).
- 94 paying subscribers for makerspace access

Cash Holdings Snapshot

Total Cash = \$123,173

(as of January 31, 2026 prior to increased Payroll Budget approved on February 8, 2026)

✔ **Liquidity = Cash on Hand = \$12,328 exceeds Policy Minimum Buffer**

Cash Minimum per Cashflow Buffer Policy	\$10,000	✔
Unallocated Cash over Buffer Minimum > \$0	\$2,328	✔

✔ **Liability Holdings meet Board Policies**

100% Cash Holding for Gift Card Liability	\$6,670	✔
100% Cash Holding for Unearned Revenue	\$9,130*	✔

**Unearned Revenue is preliminary per unaccounted monthly releases of annual memberships*

✔ **All Reserves meet Board Reserve Policy Minimums**

Operations Reserve (3-mo)	\$49,845	✔
Payroll Reserve (3-mo)	\$3,900	✔
Payroll Cash Flow Coordination Reserve	\$1,300	✔
Capital Equipment Maintenance Reserve	\$20,000	✔
Capital Equipment Replacement Reserve	\$20,000	✔

Proposed Structure for Cash Holdings

Amounts Based on Preliminary 1/31/2026 Monthly Financial Report from external accounting firm

This table shows the proposed cash movement by the Ace Officers Team as previously recommended by the Finance Advisory Committee to hold Reserves in an account that earns more than the Operating Account. Per the Finance Advisory Committee recommendation, all surplus above expenses has been allocated to reserves until reserves policies approved in January 2026.

Going forward the Board will make decisions regarding allocation of previous month's surplus beyond policy. Decision-making for allocation of surplus depends on reporting accuracy. Cash Transfers from Operating Checking account to Reserve Savings Accounts are planned.

<p>Cash available for Operating Activities: \$12,238 as 1/31/2026</p> <ul style="list-style-type: none"> └─ Cash Flow Minimum Balance: \$10,000 <input checked="" type="checkbox"/> (float protection) └─ Float above minimum: \$2,328 <input checked="" type="checkbox"/> (operational buffer formerly allocated to reserves) └─ 1010 Business CHECKING ACCOUNT └─ 1040 Paypal + 1050 Stripe + 1090 Petty Cash: \$3003.45
<p>1030 Board-designated Reserve SAVINGS ACCOUNT: \$110,845 (earning interest 3%APY)</p> <ul style="list-style-type: none"> └─ Liability Holdings: \$15,800 <input checked="" type="checkbox"/> (not reserves) └─ Gift Cards: \$6,670 └─ Unearned Revenue: \$9130* └─ Reserves: \$95,045 <input checked="" type="checkbox"/> <ul style="list-style-type: none"> └─ Operations (3-mo): \$49,845 └─ Payroll (3-mo): \$3,900 └─ Payroll Cashflow Coordination Reserve (Final Paycheck 1-mo): \$1,300 └─ Capital Equipment Maintenance (min \$10k / target \$20k): \$20,000 └─ Capital Equipment Replacement (min \$10k / target \$20k): \$20,000
<p>TOTAL: \$12,328 + \$110,845 = \$123,173 ✓ as of 1/31/2026</p> <p><i>*Unearned Revenue is lower than the \$11,897 reported in preliminary financial reports per unaccounted monthly releases of annual memberships [Assistant Treasurer Jun and CEO Sylvia reviewed 2510 Unearned Revenue and calculated the up-to-date 1/31/2026 balance should be \$9,130.17.</i></p>

Appendix: Approval of Minutes

Approval of February 19, 2026 Regular Board Meeting Minutes via Slack Vote

Voting Period: March 27 - March 31, 2026

Motion: To approve the minutes of the February 19, 2026 Regular Board Meeting.

Votes:

Sylvia Gonzalez:  Approve

Samantha "Pixie" Piszkiwicz: Abstained

David R. Perry:  Approve

Kayla Rakitt:  Approve

Katie Harrell: Absent

Outcome: Motion carried. The minutes are approved as a record of the February 19, 2026 Regular Board Meeting. Three of four directors present voted to approve, meeting the quorum requirement of three.