Ace Monster Toys
d.b.a. Ace Makerspace
6050 Lowell Street, Ste. 214
Oakland, CA 94608
acemakerspace.org

EIN: 27-3573767
RCT #: CT0268352
SOS/FTB: 3322572
Approved Meeting Minutes

Ace Monster Toys (dba Ace Makerspace) Board Meeting Minutes

Date: Tuesday, July 14, 2026
Time: 7pm
Location: Remote (on Zoom)
Type of Meeting: Regular (scheduled per the Bylaws)

Board of Directors Present:
Sylvia Gonzalez (she/her)
Kayla Rakitt (she/her)
Samantha "Pixie" Piszkiewicz (she/her)
David R. Perry (he/him), aka drp
***Holdover Director Seat** (held by absent Katie Harrell, she/her): to be filled by election of a successor*

Officers Present:
Sylvia Gonzalez (she/her), Chair, acting as CEO while president role is vacant
David R. Perry (he/him), Treasurer
Kayla Rakitt (she/her), Secretary

Officers Absent: Jun Zou (she/her), Assistant Treasurer

Finance Advisory Committee (FAC) Members Present: Adrienne Lemberger (she/her), Margaret Yoon (she/her)

State of the Org:

- *June 2026 Membership:* 77 paying membership subscribers as of 6/30/2026 with 1 additional in-kind contribution member for a total of 78 membership subscribers.
- *Projected July 2026 Membership < Planned Membership Income per Approved Budget*
    - As of July 7/14/2026, Ace has 79 paying membership subscribers plus 1 additional in-kind contribution membership for a total of 80 membership subscribers.

Agenda:
The Board prioritized discussion of the following items:

- Mission Moment
- Financial Reporting and Accounting Processes Status
- Review 2026-2027 Fiscal Budget; concern regarding needing to avoid budget deficit based on reduced income projections

  Due to time constraints and higher-priority discussions, the following standing agenda items were deferred at start of meeting per Board's revised order of business:
- Organizational Pipeline
- Instructor Availability
- Operations Updates
- Executive Session

Minutes:
The meeting was called to order by Sylvia as Chair at 7:08pm with 4 directors in attendance as well as 2 FAC members.
Quorum is met with 4 directors in attendance: Kayla, Pixie, Sylvia, and David.
FAC members in attendance were: Adrienne and Margaret.

The proposed agenda and pending motions were reviewed. The Board agreed to a revised order of business and proceeded accordingly.

Approval of Meeting Minutes
The Board acknowledged that the following minutes were approved via electronic vote. Full vote records are attached as appendices to the respective minutes:
- Regular Board Meeting - March 19, 2026 (approved July 14, 2026)
- Regular Board Meeting - April 16, 2026 (approved July 14, 2026)

Financial Reporting and Accounting Processes Status
Sylvia reported that the fiscal year ended on June 30th with two outstanding items remaining for financial closure: sales tax reporting and discount reporting for financial assistance.
Last month's actual revenue was approximately 5% below budget projections, creating a projected deficit if the full approved budget is expended.

Membership Decline
The Board (and finance advisory committee representatives) discussed the current downward trend in paid memberships over the past few months.

Potential retention measures discussed: modifying WooCommerce subscription settings to allow members to pause and reactivate on specific dates; converting departing members into "Friends of Ace" rather than losing them entirely.

Survey plan: collect feedback from tour participants and from members who canceled, via surveys built in WooCommerce. Margaret volunteered to lead outreach and will be trained by Amy (system admin), with David assisting on form setup.

Adrienne recommended the Board first define its tolerance for running a deficit before considering corrective actions.

Margaret volunteered her time to help reach out to tour attendees and help with general data collection.

Decision 1 — Data collection before action. The Board agreed by general consent to spend the next 1–2 months collecting data on why members are leaving before implementing structural solutions.

Decision 2 — Part-time finance/ops coordinator. Sylvia, as Chair, noted that hiring a part-time Finance/Ops Coordinator was previously authorized through adoption of last fiscal year and this fiscal year's annual budget. Following discussion, the Board expressed general agreement to proceed with hiring. Acting as CEO, Sylvia will proceed with the hiring process and establish expectations for the position, including that continuation of the role is dependent on available funding. Any future use of payroll reserves will be subject to the Reserve Policy.

Expanding Membership
The Board briefly discussed the idea of introducing a youth membership concept (maintaining existing rules around required guardianship at all times). To be discussed further.

The finance advisory committee will be invited to the next board meeting on August 11th.
The meeting was adjourned at 8:16pm.

Appendix: June 2026 Financial Snapshot

*Based on Monthly Reporting in QuickBooks from External Accounting Firm

- After cash allocations to Prepaid, Loan, and other accounts, Net Cash reflects the remaining balance per the Statement of Cash Flows.

Performance vs Budget

	Actual	Budgeted	Financial Assessment
Operating Income	$18,725.11*	$19,800	Actual Income < Budgeted Projection (-5.3%) ⚠️
Operating Expenses	$16,849.56*	$20,297	Actual Expenses < Budgeted ✅
Net Operating Revenue	$1,875.55*	N/A	Per Board Resolution: Surplus not yet allocated✅

6/30/26 Total Cash = $151,249.58

Cash Movement Summary

- $602.39 flowed into Prepaid Expense
- $1,050.38 Loan Principal Repayment
- Remaining net cash to be allocated per Board resolution at a future meeting.

Cash Holdings Snapshot

✅Liquidity = Cash on Hand = $9,805 after earmarks and > $10k Policy Min

Cash Minimum Balance per Policy	$10,000	✅
Unallocated Cash above the $10k min> $0	$21,462	✅
Set aside upcoming annual expenses	Annual Insurance $4681 Tax Filing $2000	✅
Earmarked from funded depreciation	Mar to Jun 2026 $4976	✅
Unallocated cash after earmarks>$0	$9,805	✅

✅Liability Holdings meet Board Policies ($14,563)

100% Cash Holding for Gift Card Liability	$6,870	✅
100% Cash Holding for Unearned Revenue	Yearly Memberships $6,316 + Classes $1,378	✅

✅All Reserves meet Board Reserve Policy Minimums ($101,405)

Now shown as Equity accounts on Statement of Financial Position

(as of March 31, 2026 after surplus allocated to $1,500 increase in Payroll Budget approved on February 8, 2026; No hiring yet)

Operations Reserve (3-mo)	$50,205	✅
Payroll Reserve (3-mo)	$8,400	✅
Payroll Cash Flow Coordination Reserve (1-mo)	$2,800	✅
Capital Equipment Maintenance Reserve (min $10k)	$20,000	✅
Capital Equipment Replacement Reserve (min $10k)	$20,000	✅

Appendix: Minutes Approvals Voting Records

Approval of July 14, 2026 Regular Board Meeting Minutes via Slack Vote

Motion: To approve the July Regular Board meeting minutes 20260714 Ace Monster Toys Board Meeting by voting with emoji. Approval of meeting minutes is signaled via Slack 👍 reaction.

Voting Period: July 14-15, 2026

Votes

- **Kayla Rakitt** 👍 Approve
- **Sylvia Gonzalez**: 👍 Approve
- **Samantha "Pixie" Piszkiewicz**: 👍 Approve
- **David R. Perry:** 👍 Approve

Outcome: 👍 Approved

All quorum-present directors (4 of 4) voted to approve. The record of this electronic Slack vote is included as an appendix to the official meeting minutes.