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

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RCT #: CT0268352
SOS/FTB: 3322572

Ace Monster Toys (dba Ace Makerspace) Board Informal Meeting Notes

Date: Tuesday, August 11, 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), joined the meeting at 7:38pm

Vacant Board Seat: *Per July 27, 2026 resignation of holdover director Katie Harrell (she/her)*

Board of Directors Absent:
David R. Perry (he/him), aka drp
Samantha "Pixie" Piszkiewicz (she/her)

Officers Present:
Sylvia Gonzalez (she/her), Chair, acting as CEO while president role is vacant
Kayla Rakitt (she/her), Secretary, joined the meeting at 7:38pm
Jun Zou (she/her), Assistant Treasurer

Officers Absent: David R. Perry (he/him), Treasurer

Finance Advisory Committee (FAC) Members Present: Margaret Yoon (she/her), Mark Piszczor (he/him)

Full Voting Members Present: Mark Piszczor (he/him), Josh Reuss (he/him), Sylvia Gonzalez (she/her), Kayla Rakitt (she/her)

State of the Org:
- *Last Month's Membership:* 74 paying members as of 7/31/2026 with 1 additional in-kind contribution member for a total of 75 subscribing members.
    - 4 yearly memberships (not set up to renew after expiration) expired
- *This Month's Projected Membership:* 77 + 1 additional in-kind contribution member
    - 1 yearly membership renewed after expiration in June

Agenda:
- Financial Reporting
    - Membership Trends
- Full Voting Member Engagement
- Instructor Availability
- Operations Updates

Proposed Motion for Board Consideration:

- **Motion:** To elect Mark Piszczor to the Board of Directors, effective immediately, to serve the remainder of the current board term in accordance with the bylaws.

Quorum: Quorum was not established and an informal meeting was held and no board actions were taken

Informal Meeting Notes:
The meeting informally started at 7pm with all attendees listed in roster with exception of Kayla who joined the meeting later.

Kayla joined the meeting at 7:38pm.

Quorum is not met with only two directors present. No official business was conducted and no action was taken.

Informal discussion continued.

Assistant Treasurer Jun presented the Annual Report for the last fiscal year, based on books closed on August 7, 2026. The prepared Form 990 has been reviewed by the officers and is pending final revisions prior to review by the Board.

The meeting attendees discussed recent membership trends, financial updates, and the overall membership experience. A decline in membership and income over the past few months was noted, along with the fact that cost-saving measures and careful budgeting have kept expenses below income. The annual financial report highlighted increased assets and no officer compensation.

A preliminary analysis of membership data identified several member segments and explored possible reasons for recent membership declines, including price changes and competition. The group discussed strategies to improve member retention and engagement, including surveys, member interviews, and possible changes to the membership structure.

Updates were also shared regarding metal shop classes and space usage, along with ideas for promoting classes and improving the member experience. The discussion also reflected on the friendly atmosphere at Ace Makerspace and the value of community involvement.

The meeting was adjourned at 8:18pm.

Appendix: July 2026 Financial Snapshot (*Preliminary)

Performance vs Budget

	Actual	Budgeted	Financial Assessment
Income	$18,212.83*	$19,850	Actual Income < Budgeted Projection (-8.2%) ⚠️ Actual Income < Budgeted Expenses ⚠️
Expenses	$16,676.74*	~~$19,580~~† $17,080‡	Actual Expenses < Budgeted ⚠️ *Expenses below budget helped offset the income shortfall; continued deferral of paid support may be sustainable only in the short term.*
Net Operating Revenue	$1,536.09*	$270	Per Board Resolution: Surplus > $0 (not yet allocated) ✅ Actual Income > Actual Expenses + Loan Principal Payment ✅

†The unspent $1,500 for pending part-time Ops Coordinator helped offset July's 10% income drop. Cost avoidance of $1000 budgeted expense for 990 filing payment also helped offset income drop.
‡ Budgeted expenses of $19,580 (minus unspent $2500) equals $17,080 adjusted budgeted expenses.
Note: Budgeted depreciation expense of $1066 < actual monthly depreciation of $1,453.71.

Cash Movement Highlights

- -$1,613.25 Prepaid Expense
- $991.94 Loan Principal Repayment

Cash Holdings Snapshot (July 31, 2026 Total Cash = $153k)

✅Liquidity = Cash on Hand = $13k after earmarks and > $10k Policy Min

Cash Minimum Balance per Policy	$10,000	✅
Unallocated Cash above the $10k min> $0	$17,975	✅
Earmarked for upcoming annual expenses	Annual Insurance $3652 Tax Filing $300	✅
Earmarked for August funded depreciation	$1,453.71	✅
Unallocated Cash after earmarks > $0	$12,569	✅

✅Liability Holdings meet Board Policies ($16,208)

100% Cash Holding for Gift Card Liability	$7,470	✅
100% Cash Holding for Unearned Revenue	Yearly Memberships $7,165 + Classes $1,573	✅

✅All Reserves meet Board Reserve Policy Minimums ($108,796)

Board reserves reported as Equity accounts on Statement of Financial Position

Operations Reserve (3-mo)	~~$50,205~~$48,282	✅
Payroll Reserve (3-mo)	$9,804	✅
Payroll Cash Flow Coordination Reserve (1-mo)	$3,268	✅
Capital Equipment Maintenance Reserve (min $10k)	$20,000	✅
Capital Equipment Replacement Reserve (min $10k)	$27,442	✅