

Tulare Local HealthCare District
Evolutions Oversight Committee Meeting Minutes
Wednesday, September 19, 2018
Board Convened at 6:30 pm
Evolutions Fitness & Wellness Center
1425 East Prosperity Avenue, Tulare, CA 93274

In Attendance:

Derek Jackson, Chair	Ken Nunes	EVO accountant
Alberto Aguilar	Joseph Soares	EVO legal counsel
Courtney Waters	Mike Jamaica	Hospital Board Liaison
Linda Crase	Paul Atlas	EVO Management Co. LLC

Absent:

Jayne Presnell	Evolutions Director
Philip Smith	

I. Call to Order

Meeting was called to order at 6:34 pm

Minutes of the August 15, 2018 meeting

Linda Crase moved to approve the minutes. Alberto Aguilar seconded the motion.

Approved 4-0.

II. Citizen Requests / Public Comments:

No members of the public commented.

III. Update, review, and discussion with EVO Management Company, LLC on the financial condition of Evolutions Fitness & Wellness Center.

Ken Nunes distributed the balance sheet as of August 31, 2018. Assets include \$122,159.00 cash in the bank and \$10,000 in prepaid rent. Payroll liabilities are \$7,437.29 and total equity is \$126,137.37. \$140,387.56 is the gross income. Salaries and wages totaled \$88,348.26 which included three pay periods this month. Total expenses were \$141,802.96. No rent was due to the Tulare Healthcare District as the net income was a \$ - 1,415.40.

Ken explained that there were several factors that contributed to the higher expenses for the month of August for Evolutions:

1. The continued high electricity bills for the hot month of August. \$ 23,289.26 has been our highest month yet.
2. This is the second and last month of the year that we will have three pay periods in the same month which averages approximately \$29,462.00 per pay period.
3. A large towel purchase in the amount of approximately \$4,500.00 that is not a normal purchase for the month.

Ken reported that the outlook for future profitability of Evolutions looks good. There are cooler months ahead and no more months will have three pay periods for the rest of the year.

Alberto Aguilar moved to approve the financials for the month of August, 2018 and Linda Crase seconded the motion. Approved 4 – 0.

Joseph Soares reported that the loan for the new fitness equipment is moving along and is with the attorney for Tulare Local Healthcare District for final signatures.

IV Adjournment

Meeting was adjourned at 6:56 pm.