

Piedras Blancas Light Station Association
Minutes from Board Meeting
RaboBank, Main Street, Cambria, CA
June 26, 2013

Board Members in attendance: Jack Morehead (Chair), Tim Postiff (Vice Chair), Jim Harris (Secretary), Fred Apitz (Treasurer), and Jim Boucher (Ex-Officio)
Board Members absent: David Cooper, Carole Adams (Ex-Officio)
Others present: Holly Gant (PBLSA Program Director), Ivy Ku (Student Conservation Association Intern (ACE)), Abel Martinez

Jack Morehead called the meeting to order at 6:03 p.m.

Announcements: None.

Approval of the Agenda: Agenda was approved.

Reports:

1. Secretary Report - Jim Harris previously emailed a copy of the minutes of May 22, 2013 for review. *M/S/P Minutes of May 22, 2013 approved with one correction: in fourth line of reports Website Development, change "at" to an "a".*
2. Financial Status and Treasurer's Report – Fred Apitz distributed his report with the emailed agenda for this meeting for review prior to the meeting (see Appendix A). The Profit and Loss summary next month will have the exact gift shop inventory rather than an estimate, since the new cash register system then will be installed. The Finance Committee will be meeting to review status of investments and cash holdings. *M/S/P Treasurer is authorized to purchase a new office printer for up to \$400 if existing Canon printer remains inoperable.* Fred talked to insurance agent, and negotiated a better deal for the PBLSA workman's compensation insurance. *M/S/P Treasurer's Report of June 26, 2013 approved.*
3. Gift Shop Report – Jim Boucher distributed an updated monthly summary of gift shop sales prepared by Carole Adams, which is presented in Appendix B. There continues to be an increase in sales over the last year. Holly noted that the sales for June so far are \$2935 and that the actual net income from the Keeper's Cottage event was \$1046.
4. BLM Update – Jim Boucher presented the June 26, 2013 BLM report that was previously presented with the agenda for the meeting, and is contained in Appendix C. He mentioned that the Fog Signal Building Foundation best value system of rating is composed of three items: price, experience, and planning, and that PBLSA funds will be used to cover cost by the NPS Historic Preservation Crew Yosemite for the brick work. Molly Nilsson is working on the California Coastal Trail Segment permits. The Calf/Cow Whale Census count is more than expected. The Phone System Upgrade is being funded by BLM end of the fiscal year funds. Jodie Nelson in her new position will be working as the recreational planner, and Alex Covello and Holly Gant are being funded as independent contractors. The Fund Transfer money will be put into a separate account for tracking purposes, and it was noted that the anticipated funding to cover the next educational outreach program is still about \$3K short. Abel Martinez stated that the training session presented by Carole Adams last Thursday was outstanding.
5. Website Development - Holly Gant stated that the PBLSA website is one year old, with 1250 visitors to site. There still remains no link to the PBLSA site from the BLM website. Holy stated that 89 bricks have been donated for a total of \$8655. The new on-line gift shop had \$359 in sales. Holly is investigating providing a Wikipedia entry for the PBLSA.
6. PBLSA Events – Covered in Gift Shop report (see Keeper's Cottage event).
7. Grants – Jim Boucher reported that Ivy Ku is reviewing both Honda and the SLO Community Foundation for support of the Education Outreach Program; Holly passed around a copy of Motorcyclist magazine which shows a picture of the light station tower in an ad by Honda. Ivy and other interns will prepare draft proposals for the August 1 deadline, and Holly and Jim Harris will review. Ivy is looking at other support resource opportunities, including Texaco, Coastal Fund and Patagonia for non-native plant removal. It is expected that Ivy will be preparing a list of potential sources of support, and that upon completion, Holly Gant, Jim Harris, Ivy Ku, Jim Boucher and Jack Morehead will meet to review the list.
8. Membership – Tim Postiff reported three renewals last month, and that Holly is sending out renewal letters monthly with postcard follow-up reminders.

Old Business:

None.

New Business:

Abel noted that in his review of the preparation of the Beacon, the meetings for the PBLSA Board is stated to be the fourth Wednesday of each month, and that there are conflicts with Thanksgiving in November and the Christmas-New Years holiday week in December. Discussion followed with the plan to address this issue in July at the next Board meeting, which is before the publication date of the next Beacon.

Discussion:

1. Alternative functions for the lighthouse and the replication of the missing sections - Jim Boucher presented a figure of the light station tower top to facilitate his discussion (see Appendix D for photo of the picture for reference). He stated that for at least six years his plan for the restoration of the top 30' of the light station tower has been based upon a restoration approach that required seismic upgrades to the tower and had a total estimated cost between \$6.5-7M. After his discussions with the State Historic Preservation Office resulting with there being no objection to using a replicated approach as long as it looked like the original, he proposes pursuing this approach for replacing the tower top. He noted that the fourth landing is about 12' and provides eight windows for tour attendees to have photographic views. There could also be public tour access to the watch room, about 8', and to the lantern room, the remaining 10' in height, which would be without a working Fresnel lens. Discussion followed. It was noted that Jeff Emrick at Garing Taylor and Associates of Arroyo Grande has visited the light station and has studied the possibility of a design and build replicate tower top approach. An action is for jim Harris to contact Jeff Emrick and to set up a meeting in Arroyo Grande with Jim Boucher to discuss the replicate tower replacement approach. Before proposing to the public that a replicate tower replacement approach would be pursued, it is recommended that BLM volunteers be notified of the replicate tower top approach, and to seek their input for using this approach.
2. Jim Boucher stated that he is still working with San Luis Obispo County and PG&E on relocating the power lines underground; he also stated that the DFG grant for the wetlands restoration award is not being started until July 2014.

Jack Morehead adjourned the meeting at 7:51pm

Appendix A: Treasurer's Report 6/26/13 Fred Apitz

Treasurers Report Light Station Association Board meeting 6-26-13

Profit: last month \$422.63 YTD \$5,524.57

BLM Support: last month \$0.00 YTD \$8,572.45 (included in above Profit)

A) Past Financials

1) Below the monthly performance chart ending 4/30/13 (imported from the Fidelity website).

Performance For: All Accounts

Your Balances Over Time - (11/01/2012 - 05/31/2013)

Month	Beginning Bal	Market Chng	Div & Int	Deposits	Withdrawals	Ending E
May-13	\$650,373.20	(\$9,684.42)	\$1,222.67	\$0.00	\$0.00	\$641
Apr-13	\$618,552.29	\$4,859.56	\$1,883.56	\$25,877.79	(\$800.00)	\$650
Mar-13	\$616,952.80	\$518.33	\$1,081.16	\$0.00	\$0.00	\$618
Feb-13	\$617,057.14	(\$655.93)	\$551.59	\$0.00	\$0.00	\$616
Jan-13	\$512,780.22	\$1,674.43	\$602.49	\$107,950.17	(\$5,950.17)	\$617
Dec-12	\$415,092.95	(\$1,139.06)	\$461.96	\$123,364.37	(\$25,000.00)	\$512
Nov-12	\$280,134.39	(\$374.65)	\$333.21	\$135,000.00	\$0.00	\$415
Total		(\$4,801.74)	\$6,136.64	\$392,192.33	(\$31,750.17)	

As of 05/31/2013

B) Current Financials

1) Enclosed is "Exhibit A" the P&L Statement for April 2013 (the "cost of goods sold" is an estimate)

2) Our policy of a "10% trailing stop loss" on selected positions recently executed on all remaining REIT and BDC holdings. While the "stop loss" execution caused losses, it acted, as intended, to prevent further deterioration.

It is generally acknowledged that the bond and equity market upheaval has been caused by 3 coinciding factors: a) the Fed's declaration that the buyback of debt (also known as QE4) will slow and come to an end, b) that China's economic growth is slowing, and c) the European economic uncertainty continues to weigh on the market.

We are invested for the long run and are positioned for dividend and interest income. The finance counsel will meet in the coming month and once again have a conference call with the senior financial advisor, Jeff Avila of Fidelity, to determine future actions (if any). We will advise the board accordingly at the next meeting.

Total value of our Fidelity accounts stands at \$629,000.68 as of 6/23/13, our total investment remains \$640,073.43.

C) Future Financials

1) Our Office printer recently quit working, I will try to fix it, if I am unable to do so I am asking for your approval to purchase a new unit.

A good multi function unit from HP sells at Costco below \$300.

2) We installed a router for the new gift shop register in Jim Boucher's computer room, it provides an excellent Wifi connection to our new computer, however the distance to the gift shop is to great for a reliable connection. I purchased a WiFi repeater for ~\$25, I am still attempting to install., if I fail in this, Jim B. offered to hardwire a cable to the gift shop, we would purchase a 2nd router, as approved by the board (~\$70.00) and then purchase the register hardware as approved in our last meeting.

Fred W. Apitz

6/24/2013

Itemized Categories - Last month

5/1/2013 through 5/31/2013

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Date	Account	Num	Amount
	INCOME		3,951.52
	Income		5,035.50
	Donations		25.00
	Gift Shop Donations		121.00
	Gift Shop Income		2,124.50
	Membership Dues, Inc.		900.00
	Special Events		1,865.00
	Brick, Engraved		1,000.00
	LH Conference 2013		865.00
	Interest Inc		0.06
	_DivInc		1,184.10
	_RlzdGain		-2,268.14
	EXPENSES		-3,528.89
	Uncategorized		0.00
	Bills & Utilities		-50.35
	Internet		-50.35
	Cost of Goods Sold		-1,489.79
	Cost of Material		-1,275.00
	Credit Card Expense		-60.74
	Sales Tax, Expense		-154.05
	Fees & Charges		15.00
	Bank Fee		15.00
	Financial		-215.00
	CPA		-215.00
	Membership		-15.91
	Postage		-15.91
	Office Expense		-67.59
	Postage, other		-46.00
	Supplies		-21.59
	Payroll Expenses		-808.90
	Paychex Monthly Charge		-54.07
	Salary		-605.66
	Total Tax Liability Payment		-149.17
	Special Event		-896.35
	Brick, Engraved		-771.35
	Lighthouse Conference		-125.00
	TRANSFERS		0.00
	Heritage Oaks Bank		1,055.27
	Rabobank Checking		1,751.27
	Visa Carole Adams		-95.27
	Visa Holly Gant		-422.18
	BLM Bakersfield, Michelle Ortiz		-960.00
	Gift Shop Inventory		-1,329.09
	OVERALL TOTAL		422.63

Appendix B: Gift Shop Sales Report – Carole Adams

GIFT SHOP SALES

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
2011	884	1009	1354	2517	1435	2216	3481	2973	1733	1445	1158	1837	\$22,042
2012	862	922	1497	1812	1366	2121	3718	3725	1951	2653	1207	1344	\$23,178
2013	1848	1270	1931	2,849	2208								

Holly can provide you with June sales numbers so far. It appears June will be another good month.

The six month inventory will be taken soon.

The Keeper's Cottage tour was well-received. Both visitors and volunteers enjoyed the experience. Holly can provide you with final numbers, but I believe \$1,000 was made. Expenses were minimal

Carole Adams
June 26, 2013

Appendix C: BLM Update 6/26/13 Jim Boucher

BLM Update 06/26/2013

Communication Tower – Wellsona Iron & Engineering will be on site in July to start assembling the tower. SLO Co. communication technicians have developed plans for the placement of equipment in the com shed. Work continues on the interior of the shed. Details of the actual transfer of equipment to the tower and shed are still to be worked out.

Fog Signal Bldg. Foundation – The project was listed on www.FedBizOpps and has closed. Submitted bids will be reviewed using a best value system of rating. The contract should be awarded in July with the project to take place in August. NPS Historic Preservation Crew Yosemite has expressed interest in repairing the brick walls after the foundation work.

CA Coastal Trail Segment- Compliance requirements and a SLO Co. land use permit are being pursued.

Brick Pathway Project – The brick pathway has been completed and is being used by visitors to the light station. To date all engraved bricks have been placed. When engraved bricks become available, they will be placed in the pathway.

Calf/Cow Whale Census- The NOAA whale biologist vacated the first week of June. 313 cow/calf pairs were actually counted. No word as to what the estimated total cow/calf is.

Phone System Upgrade- AT&T engineers and a private contractor were on site to determine what is required to upgrade the phone system.

Summer Tour Schedule: Tour days have expanded to 6 days a week, Monday through Saturday through August 31st.

Staffing – Jodie Nelson is on full time. American Conservation Experience (ACE) intern Molly Nilsson and Student Conservation Association Intern (SCA) Ivy Ku will be assisting for the summer. Alex Covello will be available for maintenance related work July and August. Holly Gant has been hired to help with non-native plant eradication on the Outstanding Natural Area.

Special Event- MBNMS Discovery Center Ocean Fair, Saturday July 20th.

Fund Transfer- A purchase request to transfer 92K to the PBLSA has been approved. 5K for the Educational Outreach Program and 87 K for restoration and maintenance of PBLS. The appropriate forms are being completed.

Appendix D: Photo of Tower Top Figure presented by Jim Boucher

