

Open Board and Club Meeting Agenda-- Feb. 8, 2021

Meeting Venue: Zoom

Board Members

Cindy Lacotta -- Present
Scott Cebulski -- Present
Scott Jackson -- Present
Bernie Lacotta -- Present

Curtis Ruth --Present
Micah Hendricks -- Present
Ken Queen-- Present

25+ members present

January 11 minutes Approved

Race Day Operations

- Agreed to keep starting time the same, just extend the race day longer if we need more time as opposed to cutting laps
- Disciplinary follow up
 - We will create a file on our Google drive to keep record of disciplinary actions, so we don't have to rely on Board members' memory

Practice

- We will add a additional workers, especially on Saturdays when we are the busiest
- Karts will need to be moved off the grid during busy times

Finance *(as of 02/8/2021)*

- Checking \$168,496.26

Insurance

- We are currently compliant with the new County requirements thanks to AMS adding us on as an Additionally Insured.
- We will have our own coverage by the next race, but it is likely we will be switching providers.

- We will also have to start requiring wristbands on everyone who enters the pits (we already do this on race day, but we will need to do this on practice days as well). We will need a plan to manage this.

Project Status Review

- Track Lighting Project
 - After Side by Side Proposal Comparison (attached) and financial discussion, it was decided to move forward with purchasing 21 lights from TGS and installing to see the performance in the real-life setting and application, provided we get written confirmation that we are not obligated to that company should we not be satisfied.
 - (update 2/09-- we got written confirmation and the Board voted 7-0 to move forward.)

Banquet (on agenda but not covered during meeting)

- We are tentatively looking at Saturday, April 3rd (day before Easter).
- Have have an outdoor venue in mind in order to have a large gathering
- We would do this in the afternoon

Summer Season 2021 Dates

Race	Date	Notes
1	April 24	
2	May 8	Mother's Day Weekend
3	June 5	
4	June 19	Father's Day Weekend

5	July 10	
6	July 31	
7	August 21	
8	Sept. 11	
9	Sept. 25	
10	October 9	
Rain date	October 16	

- In addition, we are proposing to hold a double header race on Memorial Day Weekend.
- The MMD weekend race would not be part of the summer series

Lighting Design Side by Side Comparison

Costs

Musco/Kimbrell

11 new concrete poles with base, with total of 52 LED lights.	\$ 295,000
Install new electrical lines: include wire/trench/conduit	\$ 21,994
Install 11 new poles @ \$4K per pole.	\$ 44,000
Demo, removal and backfill of existing light poles	\$ 28,000
Engineering permitting signed drawings for all new poles and wiring.	<u>\$ 12,000</u>

Total: **\$400,994**

Unknown cost: Possible service upgrade from 200 amp panel.
Repair of existing panel for code compliance.

TGS/AECS

113 new LED lights (with \$ 6K discount)	\$145,000
Install new lights, reuse existing electrical service:	\$ 30,721
Install (1) new pole. (use existing on site pole)	\$ 5,000
Engineering permitting signed drawings for new pole and wiring.	<u>\$ 6,000</u>

Total **\$186,721**

Unknown cost: Repair of existing panel for code compliance.
Replace any wood poles

Discount for 21 test lights.

21 lights with approx \$6 K discount.	\$21,911
Installation of 21 test lights	<u>\$ 6,145</u>
Total	\$28,056

Minus Donation by club member **\$15,000**

Total cost for Test installation of 21 lights **\$13,056**

Tax is not included in either estimate

Performance

Musco/Kimbrell

Light candle level average:	15 FC
Light efficiency	113.LM/Watt
Energy use	74.36 KW

TGS/AECS

Light candle level average:	20 FC
Light efficiency	130.LM/Watt
Energy use	59.47 KW

Financing

Current PKRA checking balance:	\$168,496.26
Additional donations	<u>\$ 5,000.00</u>
Total	\$173,496.72

Assume a minimum of \$30K reserves, this leaves \$140,000 of cash on hand for use for the lighting project. Add the \$15 K from our donor and we start with \$155,000 of capitol.

Finance scenarios

Musco/Kimbrell

Total project cost:	\$400,994
Minus cash on hand (down payment)	<u>\$155,000</u>
To be financed	\$245,994
Approx. monthly payment at	
6%, @ 60 months:	\$4,746.73/MO
6% @ 48 months:	\$5,883.35/MO

TGS/AECS

Total project cost:	\$186,721
Minus cash on hand (down payment)	<u>\$155,000</u>
To be financed	\$ 31,721
Approx. monthly payment at	
6%, @ 60 months:	\$624.17/MO
6% @ 48 months:	\$794.90/MO