

Glimesh, Inc.

# Board Meeting 07/2021

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July 6th, 2021 / 7:00 PM EDT

## Company Attendance

Luke Strickland

## Agenda

### Executive Report

Hello everyone and welcome to Glimesh's first regular board meeting. This meeting will replace our existing weekly team meeting as the primary method of updating our community & the world on Glimesh operations. As always this meeting is mostly focused on the business, so some product changes may be missing. We hope to put together some weekly or bi-weekly streams here in the future to replace some of those product change discussions & other community involvements.

So far in June we've seen a slight decline of average streamers, but an increase in peak viewership. Our average weekly viewership for June so far has been 2,661 with the average channel having around 3 concurrent viewers throughout their stream. Overall the website had 30k unique visitors last month with 1,146 new users registered.

Right now Glimesh is in a very awkward state, we have a beautiful dedicated community who is sticking with us even through some feature stagnation, but overall we're not attracting new users. Our primary company focus at the moment is developing the mobile app & delivering more reliable video experiences. We believe these two improvements are the key that will unlock more growth & traction on Glimesh for us, and all of our community. My personal goal is to start community testing of our mobile app as we approach the end of July, and to start our release planning shortly after. It's in our best interest to line up a couple major launches together and then use this as another communication blast to all of our existing users.

June also saw the lowest number of community contributions from the development side of things, but our marketing team showed a dramatic increase of not only contributors, but of quality social media posts and focused campaigns. One of my major goals as well is to continue to bring in, entice, and nurture our community contributions. We rolled out a new Building Glimesh Discord

system to help improve open communication around the company and we're investigating various tools that can help with the organization of our community contributors.

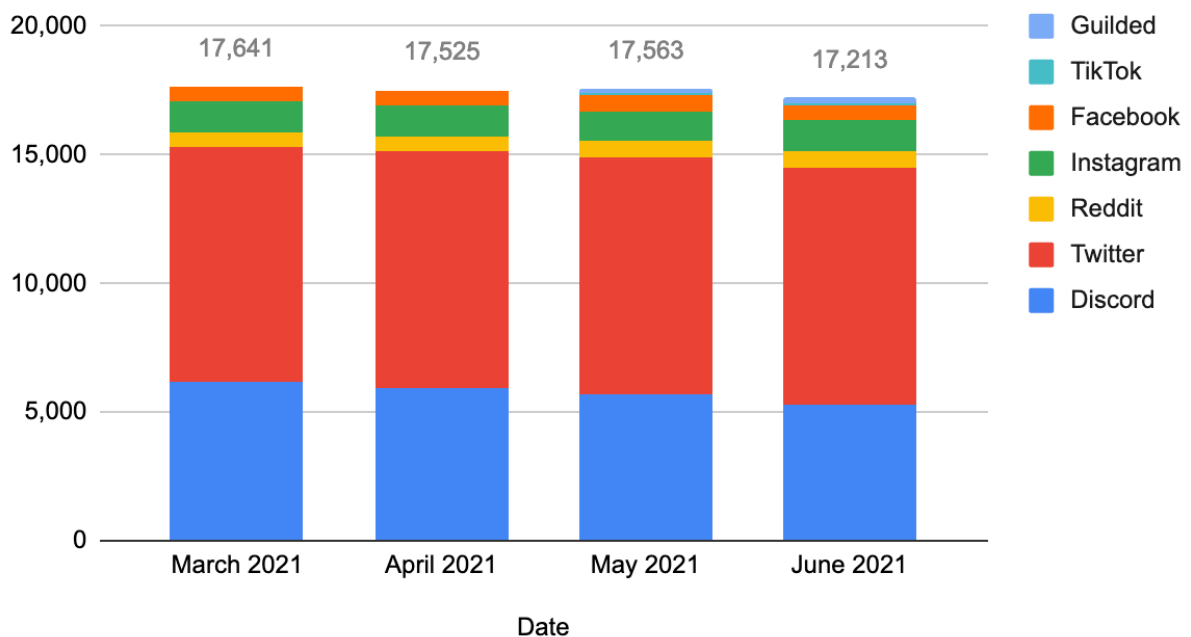
For everyone reading this, thank you for caring about Glimesh! I personally want to hear more from all of you about how we can continue to provide the best live streaming service possible.

- Luke Strickland (clone1018 on Glimesh)

## Metrics

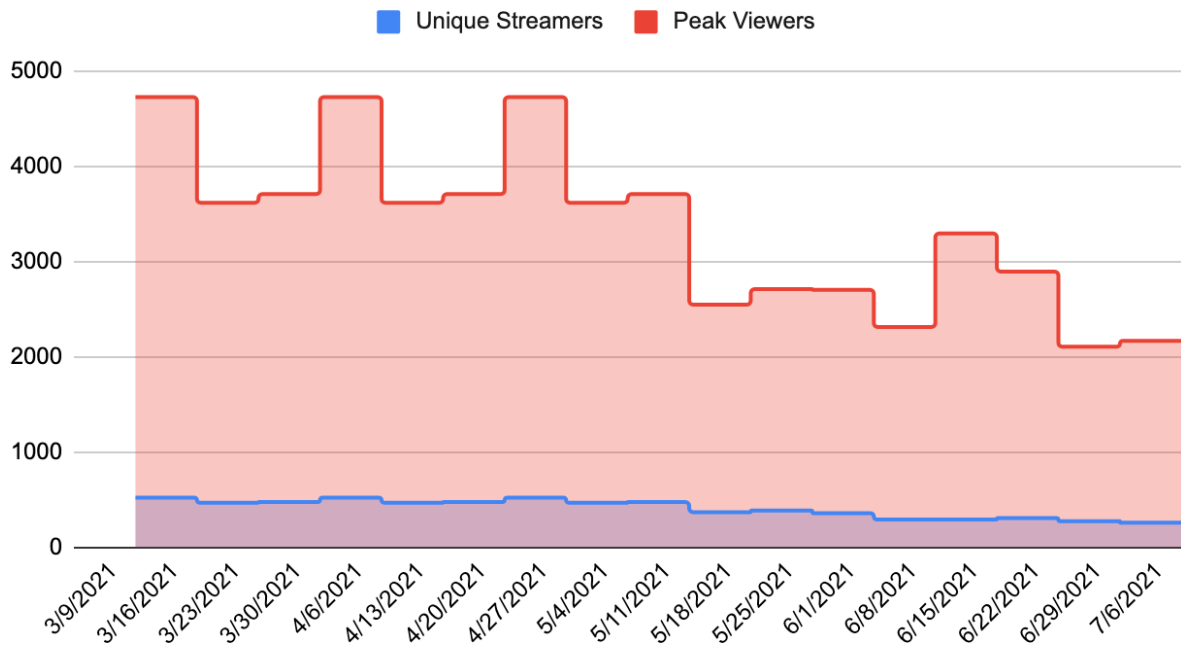
As mentioned in the Executive Report, our largest blocker to success is the growth of the platform. June shows the continuing trend in a declining growth of the Glimesh social media presence. Even with consistent marketing posts and campaigns focused on new users who may not know about this, we only show minimal daily growth, with our net social presence declining.

### Social Media Growth



On the streamers / viewers front, we've started to balance around a common baseline post-launch. Some weeks we're seeing huge upticks in viewerships, and other weeks we dip back down. We don't have enough data yet to define a trend or causality.

## Streamers / Viewers



	February 2021	March 2021	April 2021	May 2021	June 2021
<b>Social Media</b>					
Discord	3,667	6,198	5,936	5,652	5,296
Twitter	5,944	9,131	9,206	9,264	9,238
Reddit	366	564	584	606	613
Instagram	533	1,167	1,190	1,176	1,178
Facebook	266	581	609	624	636
TikTok				67	75
Guided				174	177
<b>Website Traffic</b>					
Unique Visitors	58,100	199,000	63,000	38,800	30,300
Total Pageviews	625,000	2,600,000	484,000	316,000	219,000

## Finances

Our finance categories are split up into two categories: **Software as a Service** (generally recurring) and **Physical Sales** (generally one time). This financial spreadsheet breaks down those two categories, in addition to providing a traditional P&L itemization. It's worth mentioning that this is the first time all financial transactions made by the company since February are included in one place. Overall Glimesh is in a good financial position, but if growth does not pick up as we continue through the rest of the year we will need to make some hard decisions.

	February 2021	March 2021	April 2021	May 2021	June 2021
<b>Software as a Service</b>					
Gross Subscriptions	\$ 2,645.00	\$ 12,550.00	\$ 9,510.00	\$ 7,540.00	\$ 5,960.00
Streamer Payouts	\$ (12.50)	\$ (2,795.34)	\$ (2,036.12)	\$ (1,665.89)	\$ (1,451.03)
Charges Fees	\$ (136.27)	\$ (892.05)	\$ (672.37)	\$ (538.23)	\$ (429.08)
Refunds	\$ (25.00)	\$ (30.00)	\$ (40.00)	\$ (30.00)	\$ (5.00)
Connect Fee (prev month)	\$ (14.70)	\$ (71.51)	\$ (1,230.11)	\$ (1,074.47)	\$ (916.02)
<b>Subscription Expenses</b>	<b>\$ (188.47)</b>	<b>\$ (3,788.90)</b>	<b>\$ (3,978.60)</b>	<b>\$ (3,308.59)</b>	<b>\$ (2,801.13)</b>
<b>Subscription Revenue</b>	<b>\$ 2,456.53</b>	<b>\$ 8,761.10</b>	<b>\$ 5,531.40</b>	<b>\$ 4,231.41</b>	<b>\$ 3,158.87</b>
<b>Physical Sales</b>					
Merch Sales	\$ 5,272.00	\$ 1,627.00	\$ -	\$ 135.00	\$ 56.00
Printful Fee	\$ (3,767.72)	\$ (1,133.29)	\$ (43.97)	\$ (91.78)	\$ (46.77)
Shopify Fee	\$ (30.74)	\$ (30.74)	\$ (30.74)	\$ (30.74)	\$ (30.74)
<b>Merch Expenses</b>	<b>\$ (3,798.46)</b>	<b>\$ (1,164.03)</b>	<b>\$ (74.71)</b>	<b>\$ (122.52)</b>	<b>\$ (77.51)</b>
<b>Merch Revenue</b>	<b>\$ 1,473.54</b>	<b>\$ 462.97</b>	<b>\$ (74.71)</b>	<b>\$ 12.48</b>	<b>\$ (21.51)</b>
<b>Expenses</b>					
DO Credits		\$ 8,042.78	\$ 3,123.86	\$ 1,074.70	\$ -
DO Infra		\$ (2,285.04)	\$ (1,483.81)	\$ (1,459.07)	\$ (1,438.24)
DO Bandwidth - Overage		\$ (2,498.91)	\$ (565.35)	\$ -	\$ -
IaaS & PaaS Tax					\$ (86.29)
<b>DO Expenses</b>		<b>\$ (4,918.92)</b>	<b>\$ (2,049.16)</b>	<b>\$ (1,459.07)</b>	<b>\$ (1,524.53)</b>
Remaining Credits		\$ 3,123.86	\$ 1,074.70	\$ -	\$ -
Recurring Services	\$ (183.65)	\$ (323.84)	\$ (389.75)	\$ (296.34)	\$ (585.68)
One Time Services	\$ (250.00)	\$ -	\$ (250.00)	\$ (300.00)	\$ (247.89)
Charitable Donations	\$ -	\$ -	\$ -	\$ (50.00)	\$ (1,000.00)

<b>Totals</b>					
Total Income	\$ 7,917.00	\$ 14,177.00	\$ 9,510.00	\$ 7,675.00	\$ 6,016.00
Total Expenses	\$ (4,420.58)	\$ (10,195.69)	\$ (6,742.22)	\$ (5,536.52)	\$ (6,236.74)
<b>Total Profit</b>	<b>\$ 3,496.42</b>	<b>\$ 3,981.31</b>	<b>\$ 2,767.78</b>	<b>\$ 2,138.48</b>	<b>\$ (220.74)</b>
Stripe Balance					\$3,431.79
Checking Balance	\$ 2,873.56	\$ 9,281.91	\$ 12,601.60	\$ 15,940.30	\$ 17,981.84

*The \$289 increase in Recurring Services this month was due to a forced plan upgrade from AppSignal. We are currently investigating replacing AppSignal with self-hosted & cheaper alternatives. This would bring our Recurring Services expenses down to \$259.25/mo. The \$1000 charitable donation was during the GCX event, since our booth was comped, we felt it right to donate the money we would have spent.*

## Team Reports

### 1. Product Development Team

- Mobile App is significantly underway. Primary focus is a minimally viable usable app for viewing streams. Current goal is community testing as we approach the end of July.
- Heavy experimentation ongoing for building a more reliable low latency infrastructure.
- Channel emotes / hosting / raiding has stalled due to the above.
- New API has been deployed to many users, including Streamloots. Janus change soon.
- Monitoring infrastructure for web app performance has been deployed, will hopefully alleviate one of our larger recurring bills (AppSignal).
- Number of bugs have been fixed:
  - Reducing time required to start your stream.
  - Fixing light mode hiding text on several pages.
  - Removing unsubscribe button confusion on payments page.

### 2. Community Team

- We're planning a new webshow to be streamed on Glimesh weekly or biweekly by the Community Team to help the community connect with the Glimesh Team and with one another. Now that the team meetings are monthly, we hope this can be a recurring source of information and community focused discussions.

### 3. Marketing Team

- "Getting to know Glimesh" campaign published with 19.2K impressions so far.

- b. "How to get on the Homepage", "Mod Tool Permissions", "Own Your Content", and "FTL speed comparison" videos published. Future paid promotional opportunities with these videos.
  - c. Many active community members in Discord pushing forward with new marketing ideas.
- 4. Events Team
  - a. GCX event hosted June 17th-20th. Event booth ended up being comped, but with an offer to attend GCX 2022 in person.
  - b. No new community events in June.
- 5. Business Development Team
  - a. Partnership with Streamloots is underway. The Glimesh.tv login integration is now live, and the Streamloots integration should be out this week.
  - b. Continuing to discuss ideas & options with many other 3rd parties.

### **Previous Business**

No previous business.

### **New Business**

No new business.