

TEXINS ASSOCIATION CLUBS  
Board of Directors Meeting  
November 3, 2005

Present ( \* ) Not Present):

Directors

Alesia Carroll  
Carl Skooglund  
Kim Smith  
Ron Tabor  
Christine Marshall  
Ingrid Jenkins  
Mike Mignardi

Staff

Ebony Baker

Vistors

Potential new BOD members  
Will Lumpkins  
Jing Chen  
Tom DiFloria  
Jim Cody  
Archery Club:  
Barry Warren (Pres.)  
Ebony Danek (Sec./Treasury)  
Clint Montgomery (VP)  
Jazz Club  
Paul Westbrook  
Flying Club  
Dick Stephens (Controller)  
TIAA Club  
Ed Hassler (Pres.)

**Agenda Items**

**Meeting Minutes Approval**

The October meeting minutes were approved.

**Budget Reviews**

**The Flying Club**

This club plans on having no increase in membership for 2006. They currently have a waiting list for non-TI members and cannot increase their membership until other TIers and affiliates join.

Fuel is their biggest concern. They have seen fuel go from \$3 to \$5 per gallon. The higher fuels costs drive higher flying rates and higher flying rates drive down flying time. For 2005, they have had to increase the plane's flying rates 4 times. The club did get a good deal on insurance because they are considered one of the safest flying clubs in North America. Their new accounting software is now fully being utilized. has now been implemented.

Capital improvements: They provided a list of 8 items for 2006 in ranked order for a total of \$24,484. They are putting a high priority on interior upgrades as they feel a plane that looks nice inside will be treated better. The Board asked them if we could only fund a certain amount should we place a priority on items that impact the plane's safety. Their reply was to keep the list as rank ordered.

Other flying clubs have higher dues and use lease-back planes rather than their own as does our Flying Club. The advantage of owning your own plane is that you determine who flies it and how it is maintained. This club does not use membership dues for forecasting capital improvements. They do use the dues, however, for maintenance fees.

### **The Archery Club**

The Archery Club is not asking for any capital funds from the Association. Any capital improvements will come from their membership dues and their JOAD income. A future capital project will involve a better restroom facility to move away from the port-a-potties. They currently have Greener Pastures mowing the grass so club members can focus on needed repairs. They have resurrected their old practice range and are waiting for the final inspection by the Archery Association.

With regards to the Sherman archery facility, there was nothing available for their club. On 10/17/05, they had a theft where tools were stolen. They have since fixed their storage facility. The theft was turned over to WW Security and the police – no further information has been provided. The estimated loss was \$1,600 with an insurance deductible of \$1,000. They are looking at other security devices for their tools and equipment.

On Sundays, they open the club to children (\$10 non-members, \$5 members) for an open shoot. They have done several venues for advertising, e.g., their website, flyers dropped off at local sporting goods stores.

This club has been literally resurrected death's door – they now have 200+ members.

### **Jazz Club**

Paul Westbrook indicated that the Jazz Club is fairly self-sufficient. Their members pay no fees as they earn money from their performances. The money is used to purchase music and other needed items. Their capital request is to replace an antiquated PA system. For 2006, they are requesting \$525 from the Association.

The club currently performs at the Colin County Community College. Next year is their 20<sup>th</sup> anniversary and they plan on having a dedicated night at the Meyerson. They will also release a new CD next year.

### **Alumni Association**

They are currently making money from the TI 75<sup>th</sup> Anniversary book. They are not requesting any capital.

### **Budget Review**

Ebony placed all of the club's budgets on one spreadsheet. There was an error on the Grant Req. column as the amount should not be \$168 but something around >\$50k.

**Action:**

1. Ebony – correct the amount in the above column on the spreadsheet.

**Financial Report**

The Soccer Club has paid for insurance for the year and has a positive balance. Most expenses have been by the Texoma club. The Golf club balance will clear by end of October. Our total liabilities and equity is \$1.298M.

All questions regarding our taxes have been answered. One thing we need to change is how we book our loans. All of the current loans will stay as they are but the new ones will be recorded on the books properly.

We need to communicate to the clubs regarding how bills are paid when they arrive at HFC. We simply need to state that bills will not be paid unless the clubs have approved them.

**Action:**

1. Ebony – Ensure we are booking the loans properly.
2. Alesia – communication to the clubs regarding future bill payments.

**Insurance**

The Alumni Club has provided a Certificate of Insurance for their Big Event – to be held on Nov. 9<sup>th</sup>.

Formal Complaint – Christine plans on sending this to the insurance board by Dec. 1<sup>st</sup>.

We discussed whether we need to carry insurance. A response from Tom Henderson to Carl indicated the following:

“Many years ago there was a direct relationship between Texins and TI. Today, TI does not provide any insurance to or for the Clubs. Other than the fact these organizations are heavily populated by TIers and former TIers, there is no affiliation with Texas Instruments Incorporated. Therefore, TI has no basis to require that the Clubs carry any insurance. TI has no insurable interest. However, the Texins Association may have a requirement.”

We know that the Archery, Dive Club (instructors only), Texoma, and Flying Clubs need to carry insurance. If we do not require insurance for the other clubs, it is likely the insurance premium will not change as the majority of the insurance is for the Texoma Club.

**Action:**

1. Christine – status of formal complaint.
2. BOD – decision on whether to continue to carry liability insurance for the clubs.

3. BOD – determine which clubs should consider property insurance if we no longer need liability insurance.

### **Multiple Non-Profits**

Carl is in contact with Michael Appleman, the lawyer who handled our 501c conversion. We are trying to determine if a club can be a member of two non-profit groups but only carry one tax ID. The board is willing to pay a fee for Michael's services. Our concern is that several clubs are also required to be a part of their national organization – Sailing, Archery, Dive, etc. Will this become a problem for these clubs as it did with the Toastmasters a while back? Will was also asking as to whether IEEE can become a part of the Association.

#### **Action:**

1. Carl – Update on this.
2. Will – Contact the IRS directly

### **New Board Members**

All 4 new board members were unanimously voted in. They are Will Lumpkins, Jing Chen, Tom DiFloria, and Jim Cody.

The board members leaving at the end of this year are Kim Smith, Carl Skooglund, Ron Tabor and Christine Marshall. Mike Mignardi will stay for 3 months (through March 2006) and will relinquish his role as secretary after December 2005.

### **Old Actions**

### **Monster Bash**

#### **Actions:**

1. BOD: Determine if supporting this is the right thing to do from a financial standpoint.
2. HFC: Report the summary on the Monster Bash from last year.
3. BOD: Set up a meeting with HFC and TI to review this event.

### **Financial Report**

#### **Action**

1. Christine – Generate a form that can be used by all clubs showing depreciated and replacement value for their respective assets.
2. Ebony - We need to review the advances for the Golf Club at each meeting.
3. Ebony - Get with Rebecca regarding the website. We need to have Excel versions of the budget forms rather than pdf versions.

### **New Club**

#### **Action:**

1. Alesia – any update from the TI SC group in Waltham, MA?

**Storage****Action:**

1. Kim – get with Chris Hull and coordinate a date/time to go through the items in Storage Bay 6 to archive or discard the items by the end of November.

**Investment****Action:**

1. Ingrid – get with Carl to invite an investment advisor to a BOD meeting to review alternatives.

**Item for End of Year:****Action:**

1. We need to make sure that all legal items regarding BOD signatures are taken care of as we transition between the new BOD members and the leaving BOD members. We also need to ensure there is a new treasurer appointed before Ron relinquishes his role.
2. We also discussed some “Going Away” celebration to the leaving BOD members.

The meeting started at 11:10 am and ended at 1:10 pm. Our next BOD meeting is scheduled for December 1<sup>st</sup>.

Regards,

Mike Mignardi

Texins Association Clubs Board of Directors Secretary