

TEXINS ASSOCIATION CLUBS
Board of Directors Meeting
January 8, 2004

Present (* Not Present):

<u>Directors</u> Carl Skooglund Kim Smith Ron Tabor Alesia Carroll Mike Mignardi	<u>Staff</u> Marcia Flowers Monica Arnoult	<u>Other</u>
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Agenda Items

Meeting Minutes Approval

We need to approve the December BOD meeting minutes with a typographical correction to the heading.

Insurance

Carl indicated that we have 8 bids out for various insurance carriers. We expect to hear a response in the next month.

Financial Review

The TIAA club is going to show a negative balance for the end of December 2003 if they do not receive payment from TI for the "TI Big Event."

Action

1. (Skooglund) Message to TIAA indicating one of two options
 - a. Get TI payment ASAP
 - b. Get some documentation from either Steven Leven or Amy Pomykahl regarding TI's intent to pay prior to 1/20/04 so a journal entry can be made.

2004 Club Budget Reviews

We reviewed the budget requests for all clubs and approved the following:

Club	Total Cap. Requested	Club Funding Proposed	Texins Funding Proposed	BOD Decision	Actions/Questions
Badminton	\$5,700	\$700	\$5000	Not approved	Determine if the Spring Creek badminton court improvement is covered by TI facilities. Contact Chris Hull
Bass – Sherman	\$300	\$0	\$300	Approved with a	Why was last year's approved capital request not

				contingency	spent? Club also needs to demonstrate that they can get their 2004 EOY balance sheet >\$0.
Dive – Dallas	\$2400	\$1200	\$1200	Approved for \$600	
Dive – Sherman	#300		\$300	Yes with a contingency	Why was last year’s approved capital request not spent? Did the club understand they had the money last year?
Genealogy	\$200	\$100	\$100	Approved	
Flying	\$49,700	\$0	\$49700	Approved for \$15,000	How do other flying clubs survive without an association like ours?
Outdoor	\$17,053	\$200	\$16853	Approved for \$5000	
Radio	\$1500	\$0	\$1500	Approved for \$1000	
Sailing	\$2000	\$0	\$2000	Approved for \$2000	
Texoma	\$93000	\$53000	\$40000	Approved for \$25000	
Total Approved				\$49,300	

Golf Club

Monica asked for giving the golf club a credit card to reserve golf course times throughout the year. The decision by the board was to ask for receipts from each golf club so we can pay them on time.

New Board Members

As of the end of October 2003, no response came from any of the clubs after Carl’s e-mail request. We currently have two openings. And, we need to have our successors in place for the end of our terms (Carl, Mike, Ron – Dec. 2005: Kim, Alesia – Dec. 2006). Some potential names we discussed: Janet Solomon, Chris Bang (current Outdoor Club president), Bobette Brasfield (former Dive Club president), someone from the Badminton Club (they asked someone on the board how they can become a board member), Doris Mott, Max Post, and Linda Smittle (Triathlon Club).

Action:

1. BOD – review the above names and begin the nomination process.

New Business

Next BOD Meeting

The Archery Club need to be on the agenda for our February meeting. Monica also indicated that she would like to introduce Rebecca (Nancy Wolff's replacement) and have Chris Hull speak to us regarding 2004 funding as well as their merger with Johnson & Johnson.

We also need to discuss how we handle the financial aspects of an outside Dallas club. A group in AZ wants to form a club and we need to determine if we use electronic signatures with them.

Future BOD Meetings

We agreed to continue to meet monthly unless we see the possibility to skip a meeting (dependent on our agenda).

Financial Audit

Nothing has been done to date.

Overall Financial Balance

Ron raised the point that we have seen our overall cash drop in the last 4 years. We need to determine if we need to increase our investments to maintain the financial reservoir for our clubs.

The meeting started at 11:30am and ended at 12:58pm. Our next board meeting will be on February 5th.

Regards,
Mike Mignardi
Texins Association Clubs Board of Directors Secretary