

Texins Activity Center Board of Directors
February 8, 2007 meeting

Present

BOD Members: DiFloria, Tom; Cody, Jim; Grase, Vincent; Hassler Ed; Hocking, Terry; Stodghill, Daniel

Visitors: Ebony Baker

Declaration of a Quorum

The meeting was called to order at 11:30 am by Tom.

Agenda

The Agenda was reviewed by Tom.

- Approval of January meeting minutes
2 min BOD
- Financial Reports
 - December financial report Baker
 - Late fee for 2005 Taxes ALL
 - Discussion – How do we ‘catch up’ with financial reports? ALL
 - 2007 consolidated club forecast Cody
- Old Business
 - Insurance – Status of new policy process & what to do next? Hassler
 - Review actions items from 2006 – Which to keep or close? BOD
 - Seventh board member BOD
 - Director tasks – How do we divide up the workload? BOD
 - Meeting with Texoma Club at Lake BOD
- New Business
 - Review Chart of Accounts BOD
- Adjourn

Minutes:

- Minutes approved (Jim moved approved, Terry seconded)
- December financial report – Reviewed by Ebony and approved.
- Late fee for 2005 Taxes – Ed will send a letter to IRS to request the late fee be waived.
- Discussion – How do we ‘catch up’ with financial reports? Tom took the action to send a letter to Ebony with recommendations

- 2007 Club Forecast – Jim will send out to the clubs to forecast what they will do in 2007.

Old Business

- Insurance – Status of new policy process & what to do next? Ed discussed that the broker is refusing to give us any feedback on our policy. Zelner agreed to renew as is with the same coverage, and the underwriter could change the rates. Ed will send to the broker.
- Review actions items from 2006 – Which to keep or close?
 - Keep
 - Alternative accounting firm – Ed to touch base with the flying club accountant.
 - Ed to send by-laws to IRS
 - Find out plans for storage area – Tom
 - Good pass downs for new officers in Clubs – Tom
 - 501(c)7 requirements – Tom, Vincent & Terry
 - Texoma insurance – coverage by lot holders, etc and what does the BOD need to do? - Jim
 - Seventh board member – Vincent to ask Cornelius McNeil
 - Director tasks – we have 4 members required and identified; Pres, VP, Secretary and Treasurer – at this point no changes recommended. Any member who knows they will be out, should contact another BOD member to cover.
 - Meeting with Texoma Club at Lake – Discussion around who owns the Texoma land. Is it the Texins Association? The title shows the Dallas Texins Association (it should be changed). Ed to contact his personal lawyer on a recommendation.
- New Business
 - Review Chart of Accounts – Discussion on all the separate accounts on the balance sheet. Looks like the accounts are all right. No additions to be added without the approval of the BOD.
 - Haven't heard back from the flying club for their checking account. – Tom to follow-up Charle.

Adjournment

Tom reviewed the actions from the meeting and then closed the meeting.

Dan Stodghill
TAC BOD Secretary