

TEXINS ASSOCIATION CLUBS
Board of Directors Meeting
April 3, 2003

Present (* Not Present):

Directors

Carl Skooglund
Kim Smith
Ron Tabor
Alesia Carroll
Erik Van Duivendyk
Mike Mignardi

Staff

Marcia Flowers
Monica Arnoult

Other

Bob Moran (TFC)
Keith ?(TFC)

Old Business

Texins Flying Club Accounting Update

The accounting cut-over occurred in November 2002. The club clearly recognized that they did not have visibility into where their money was going. The new accounting software now gives the club clear visibility into their expenditures. The club has also established a model to determine the cost and “time before overhaul” (in hours, time remaining and months remaining) on each airplane engine. They plan on setting up a separate ledger item to essentially have an escrow fund for these overhauls. The club is also being pro-active in looking at selling two aircraft and one engine to help in funding the engine overhauls.

Financial Update

The Creative Expressions Club never paid on the \$113 debt. The club has now disbanded and we will not pursue collecting the money. As a club disbands, they are not liable for the insurance premium. We do not plan on raising the rates of the other clubs and we agreed to pay the delta cost of insurance cost from the association’s funds.

The 5/1/03 CD of \$90k is going to be transferred to a money market. Overall, the association is losing money on a monthly basis.

Eggstravaganza

Supposedly a message went out to all club presidents to support this event.

Annual Meeting

Annual meeting discussion points:

1. Update on the association’s 501c status
2. Board Member Terms
3. New board member solicitation
4. Roles and responsibility of our accounting staff
5. Opportunities for promotion for the clubs.
6. Cut the food order in half.
7. Order 50th anniversary cake

Actions:

1. (Arnout) Determine if 6/11 or 6/18 is available for our meeting

New Business

Staff Support

The clubs are utilizing Monica to the point where she is essentially spending full time on our association. Many clubs are asking Monica to handle non-accounting type of work and new club treasurers will drop in on Monica without warning. Carl wants to send the club presidents a clear list of roles and responsibilities for the clubs and Monica.

Actions:

1. Skooglund: Send a message to the clubs outlining the roles and responsibilities regarding their accounting support.
2. Arnout: Set up a separate file for each club so they can access the files on their own.

50th Anniversary for the Texins Association Clubs

Nancy Wolff contacted Kim to indicate that our 50th anniversary is this year. The following actions were captured:

Actions:

1. (Smith) work with Nancy regarding putting something in the June editions of “What’s Up” and “Connected.”
2. (Smith) Contact Dick Brown through Jeff Asmus regarding historical information on the association.
3. (Smith) Ordering a cake at the annual June meeting

Miscellaneous

The association’s storage bay area has papers that are over 7 years old. We agreed to throw out anything over 7 years old.

We approved the Texoma Club’s bylaws.

Board Term Limits

Carl did indicate that the bylaws state that we cannot serve more than 2 two-year consecutive terms. Our terms are now indicated by the following:

<u>Board Member</u>	<u>Term Expires</u>	<u>Second term begins</u>	<u>Ineligible after</u>
Ron Tabor	12/31/03	1/1/04	12/31/05
Mike Mignardi	12/31/03	1/1/04	12/31/05
Carl Skooglund	12/31/03	1/1/04	12/31/05
Alesia Carroll	12/31/04	1/1/05	12/31/06
Erik VanDiuwendyk	12/31/04	1/1/05	12/31/06
Kim Smith	12/31/04	1/1/05	12/31/06

The meeting started at 11:29am and ended at 12:50pm.

Regards,
Mike Mignardi
Texins Association Clubs Board of Directors Secretary