

TEXINS ASSOCIATION CLUBS
Board of Directors Meeting
June 4, 2002

Present (* Not Present):

Directors

Carl Skooglund
Kim Smith
Ron Tabor
Alesia Carroll
Jeff Asmus
Eric VanDuivendyk
Mike Mignardi

Staff

Marcia Flowers
Monica Arnoult

Other

Old Business

Volunteer Opportunities for Texins Association Clubs

Carl indicated he contacted the volunteer center and they plan on attending our next meeting to discuss opportunities with our association.

Financial Reports

Monica and Marcia prepared the balance sheets for March and April. We only reviewed the balance sheet for April. Our liabilities for April include such items as property tax and unemployment tax. We were paying for unemployment for Vazir. He should now be off of our books.

Our total liabilities and equity amounts to \$1.6M.

The TI Alumni Club gets a good portion of their funding from TI Corporate. This club is a sponsor of the "Big Event" for alumni on behalf of TI. The TI Track Club is also sponsored by TI and is not a Texins Association Club. The Golf club had no income during Jan/Feb due to some rain-outs of their golf tournaments. The Sherman Bowling Club had a \$3k expense in April – this was a prize fund for one of their bowling tournaments.

Insurance: We pay our insurance on a quarterly basis. There is no additional expense or savings if we pay monthly, quarterly or yearly.

Actions:

1. (Arnoult) Verify that we are no longer paying Vazir for unemployment.
2. (Tabor/Skooglund) Contact the Creative Expressions Club regarding their (\$113.03) balance. Apparently, there is some issue with a check. We need to understand their plans since they show no income for the 1st 4 months of this year.
3. (Smith) To validate that the TI Track Club is not a Texins Association Club and that they are not included in our brochure.

Board Feedback on Proposed Investment Policy

We reviewed the proposed investment policy for the Texins Association Clubs as provided by Bruce Melton. The changes proposed and approved were as follows:

1. Background section: Paragraph 1 – Change “social clubs” to “Texins clubs”. Omit the last sentence “It currently consists of twenty-seven clubs.”
2. Background section: Paragraph – Change “assessments” to “activities.”
3. Background section: Last paragraph – delete.
4. Investment Policy section: Paragraph 2 – omit “the overriding investment priority will be protection of principle. During this time” and combine the two sentences around this into one sentence.
5. Investment Policy section: Paragraph 3 – change “assessments” to “activities.”
6. On section that begins with “[WE NEED…]” Omit this and all text below this.

TI HR Managers regarding the funding of Corp. Olympics

In the past, the TI Corp. Olympics was a team building event that had over 60 teams. Jeff Asmus has been in contact with Melendy Lovett regarding this. She indicated that the Texins Association Clubs should consider getting involved with the Richardson Corp. Olympics. We could consider getting someone from Richardson associated with this event to talk with us. If we really wanted to pursue a TI event, it would require a dedicated team of ~10 people over a period of several months to organize. The board agreed to table this topic for now.

Advertising Help for HFC

Jeff is currently in contact with Linda Smittle on this. She was to get with Nancy Wolff to understand the issues regard HFC information and advertising.

Action:

1. (Asmus/Smith) Report on interaction between Linda and Nancy.

Truck Sale

Since we had no bids or interest in the truck, the plans are to take it to Car Max to sell it.

Action:

1. (Mignardi) – get moving on this.

Best Fit Board Meeting Schedule

We decided that we need to continue to meet on a monthly basis. We decided to meet on the 1st Thursday of each month from 11:30am to 1pm. We will skip our meeting in July and have our next meeting on Aug. 1st.

Final Agenda for June 12th Annual Meeting

We set the agenda as follows:

1. Social time - food
2. Introductions (Texins and HFC)
3. Financial report
 - a. Financial statement
 - b. Insurance
 - c. Investments
4. Promotions
5. Questions
6. Social time – food

New Business

Archery Club

The Archery Club contacted Carl regarding a decision by TI facilities to clean up the property line between the Archery Club grounds and the DART Rail. TI facilities indicated this area needs to be cleaned up by 7/1/02 and will cost anywhere from \$3-10k. The club does not have this in their budget and is asking for help for the board on this. We discussed the fact that this property is owned by TI and should be paid by TI.

We discussed that this area may be a good place to advertise the Texins Association Clubs. Maybe some type of banner – anyway, more discussion is needed in this area.

Action:

1. (Skooglund) Report to board the outcome of the finances on this project. Did TI pick up the clean up bill?
2. (Smith) Input regarding advertisement along this area.

IRS Application Status

Action:

1. (Skooglund) Report to board how this is coming along at our next meeting.

The meeting started at 11:06am and adjourned at 12:39pm. Our next BOD meeting will be on Thursday, August 1st.

Regards,
Mike Mignardi
Texins Association Clubs Board of Directors Secretary