

TEXINS ASSOCIATION CLUBS
Board of Directors Meeting
November 7, 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

Club Representatives
Dive Club
Texoma
Flying
Sailing

Financial Forecast Review

Flying Club

To keep up with the increase in expenses, the Flying Club is increasing their dues by 25%. Also, in November of this year, the hourly rate for each aircraft increased by 6%. The End of Year (EOY) balances for the club is as follows:

EOY	\$ Income (Expense)
2001	(439)
2002	10,121
2003	21,121

It appears that capital improvement items for 2003 amount to 14 items for a total of \$36k. And that the funding source is anticipated as being the Texins Association Clubs

Sailing Club

There are no anticipated increases in dues for the club members. The End of Year (EOY) balances for the club is as follows:

EOY	\$ Income (Expense)
2001	2,935
2002	3,259
2003	4,575

The club plans on generating more income by having more training rather than boat rentals. There are plans to purchase two additional boat in 2003 and 2005 with the Texins Association Clubs funding/loaning 80% of the expense.

Texoma

There are no anticipated increases in dues for the club members. The club does not anticipate accepting any new sponsored members for next year. The End of Year (EOY) balances for the club is as follows:

EOY	\$ Income (Expense)
2001	49,265
2002	9,864
2003	1,264

Each year, the club loses money on the ice available for members. The ice is taken on an honor system where people are expected to place a \$1 in a kitty for each bag taken. The board is concerned that this club is not keeping enough reserve money. Their surplus goal needs to be in the range of \$10-20k. This club needs to operate on the basis of a “break-even” budget. Two major projects are scheduled for next year – the fabrication of a 3rd dock (\$60k) and a water well upgrade (\$50-60k). The Core of Engineers has allowed the club to build this 3rd dock. And the well project has to do with state regulations. Of the 4 total projects planned for 2003, the club expects the association to fund 92% of the projects (or \$120k of the planned \$130k).

Dive Club

There are no anticipated increases in dues for the club members. The club is planning to ensure it maintains a 75/25 club membership ratio (TI related/guest). The End of Year (EOY) balances for the club is as follows:

EOY	\$ Income (Expense)
2001	(1,835)
2002	4,928
2003	6,132

Training is the most revenue generated for the club. The club is working with the Boy Scouts where they are training 6 scouts through a professional curriculum so they can train other scouts (this is mainly for liability reasons). The club was also able to acquire a new insurance carrier – basically, more coverage for less of a premium. The club is also trying new innovative ways to generate income by having weekend warrior courses as well as catering to TI’s night shift personnel. The club is asking for ways to make better use of the available class rooms (maybe the Park Central rooms would be available). The class room scheduling issue is still a concern as well as getting non-TIers onto the TI site. The 2003 capital budget is a total of \$4,500 where the club is asking the association to pay for 50% of this amount. The dive club has recently upgraded their procedures and revamped their rules. They will send us an amendment of these items for our approval.

The meeting started at 11:30am and ended at 1:35pm.

Regards,
Mike Mignardi
Texins Association Clubs Board of Directors Secretary