

TEXINS ASSOCIATION CLUBS
Board of Directors Meeting
November 3, 2005

Present (*) Not Present):

Directors

Alesia Carroll
Carl Skooglund
Kim Smith
Ron Tabor
Christine Marshall
Ingrid Jenkins
Mike Mignardi
Tom DiFloria
Will Lumpkins
Jim Cody
Jing Chen

Staff

Ebony Baker
Rebecca Cooper
Saudia Shaheed

Vistors

Alumni Club:
Ed Hassler
Texoma Club:
Mark Gilmore
Sailing Club
Jim Malina

Agenda Items

Meeting Minutes Approval

The November meeting minutes were approved.

Welcome New Board Members

We welcomed William Lumpkins, Jing Chen, Tom Diflora and Jim Cody. They will officially be on the board in January 2006.

Budget Reviews

The Outdoor Club

Christine Marshall presented on behalf of the Outdoor Club. This club has 97 active members and has a number of outdoor programs. Their programs and trips range from mountain biking, river rafting, snow skiing, backpacking to rock climbing. Their plans for next year is to get more family members involved, e.g., Jr.-sized mountain bikes. In 2006, they plan on picking a local park to adopt and provide clean up and maintenance activities. There are no plans to increase the membership dues. They do want to increase Tier membership since they are currently turning away non-Tiers. All of their special events are geared to break even. Many other outdoor clubs in the US are much more expensive than what this club has to offer. The club's main capital request involves the purchase of Jr.-sized mountain bikes.

Action:

1. Christine: Talk with the Texoma club about bringing DORBA (Dallas Off Road Bicycle Association) to make a trail on unused land.

Texoma Club

The club is planning for an increase in electricity for 2006. They expect membership to grow slightly – from 409 – 417. Their main capital projects include a new pavilion floor and roof, road improvements and a new boat ramp. The club is only asking for partial funding for the pavilion improvements.

Sailing Club

The sailing club is not asking for any money for 2006. Their overall goal is to improve participation among their members – they are providing free rental rates on boat usage. Their hope is to improve membership from 13 to 28 in 2006. They have a fairly transient club as new members get trained and then leave. They have looked into keep a boat at a slip but this is expensive and increases the maintenance cost of the boat.

Action:

1. Malina: Talk to the Texoma club about using their boat slip for a splash day event.

Jazz Club

The board approved the capital request for \$750 via e-mail by 12/2/05.

Club Awareness

We need to work on improving the visibility of our clubs to TIers. Some people in the meeting didn't realize we had backpacking (within the Outdoor Club). We should entertain doing a road show in the building cafeterias and possibly work this in conjunction with TI's "Live Healthy At TI" effort.

Action:

1. BOD: Work out a plan for this in early 2006.

Financial Report

Ebony had to resolve a check issue by canceling one check and then writing another for the Texoma Club. The Archery Club has a negative balance of \$693.

The BOD agreed that any capital allocation granted that is not used for that year, there is no carry over to the next year.

The Associations total assets are \$1.2M.

The BOD also discussed that other than our CD investments, we really have no long term financial plan for the association.

From this time forward, TI will not longer do our income taxes.

Actions:

1. Baker: Has the check issue with the Texoma Club been resolved?
2. Baker: Status of Archery Club negative balance
3. Baker: Should we consider a new spreadsheet to track club expenses better?
4. BOD: Establish a long term financial plan.
5. BOD: Meet on 12/15 at 5:30pm to discuss the grant requests by each club and determine the amounts we want to approve.
6. BOD: Budget for someone to do our taxes.

Depreciation Methodology

During the financial audit, the auditor indicated we were not being consistent with our asset accounting. With the clubs carrying the depreciation, it looks like the clubs have more money than they actually have.

We discussed that all capital assets belong to the association and not the individual clubs. Thus, the clubs should not be carrying the depreciation from an accounting standpoint.

Actions:

1. BOD: Make it explicit in bylaws regarding asset ownership and depreciation.
2. BOD: Determine how to handle the \$108k in depreciation sitting in Texoma's account.

Dual 501c Organizations

Will contacted the IRS and indicated that there is not a problem for a club to belong to two 501c organizations. We need to insure that one organization's bylaws do not conflict with the Association's bylaws. We basically need to draft a letter to the IRS for a final ruling. This means we can allow clubs like the Toastmasters to rejoin the Association.

Will indicates that other clubs make use of the HFC conference rooms without any monetary charge. If true, what is the big deal on allowing the Toastmasters to use a conference room at HFC?

Action:

1. Lumpkins: Close out with the IRS to allow our clubs to belong to two 501c organizations.
2. BOD: Allow the Toastmasters to use the HFC conference rooms with no charge.

Board Meeting In January 2006

We need to have one more BOD meeting with the current and new board members. At this meeting we need to do the following actions.

Actions:

1. BOD – ensure a new treasurer is appointed before Ron relinquishes his role.
2. Baker – provide check writing responsibility to the newly elected treasurer
3. Cooper – change the website and the next brochure printing to reflect the new BOD members.

Old Business

Actions:

1. Insurance:
 - a. Marshall: Formal complaint to the insurance board – status?
 - b. BOD – decision on whether to continue to carry liability insurance for the clubs.
 - c. BOD – determine which clubs should consider property insurance if we no longer need liability insurance.
2. Monster Bash/Eggstravaganza
 - a. BOD: Determine if supporting this is the right thing to do from a financial standpoint.
 - b. HFC: Report the summary on the Monster Bash from last year.
 - c. BOD: Set up a meeting with HFC and TI to review this event.
3. Alesia – communication to the clubs regarding future bill payments.
4. Financial Report:
 - a. Christine – Generate a form that can be used by all clubs showing depreciated and replacement value for their respective assets.
 - b. Ebony - We need to review the advances for the Golf Club at each meeting.
 - c. Ebony - Get with Rebecca regarding the website. We need to have Excel versions of the budget forms rather than pdf versions.
5. New Club: Alesia – any update from the TI SC group in Waltham, MA?
6. Storage: Kim – get with Chris Hull and coordinate a date/time to go through the items in Storage Bay 6 to archive or discard the items by the end of November.

7. Investment: Ingrid – get with Carl to invite an investment advisor to a BOD meeting to review alternatives.

The meeting started at 11:00 am and ended at 1:05 pm. Our next BOD meeting is scheduled for December 15th and then January 5th.

Regards,
Mike Mignardi
Texins Association Clubs Board of Directors Secretary