

## BOD Meeting Minutes: 3/1- 3/31/2018

Approved : 4/12/2018

### Summary of Motions:

Date:	Motion	Vote	File #
*2/26/2018	Motion to resolve to add the Member At Large Language from 2008 to the Standard operating procedures .	Passed	2017-2018-23
*2/26/2018	we do two things. We get them a badge, I don't care what colors. And we publish their names on an annual basis.	Passed	2017-2018-24
*2/26/2018	To give final approval to increase the travel allowance for those eligible to \$700.00	Passed	2017-2018-25
3/2/2018	we proceed with the investment schedule bill proposed	Withdrawn	2017-2018-26
3/13/2018	we follow the CFO's recommendation for investing part of our reserve fund, as shown in the chart below, effective immediately.	Passed	2017-2018-27
3/15/2018	To approve the February 2018 regular business, the 3/8/2018 conference call, and 3/8/2018 executive session	Passed	2017-2018-28
3/21/2018	that reserves be capped at \$500,000.	Failed	2017-2018-29

**\*Discussion for these motions are included in the teleconference call minutes from 3/8/2018**

### Unresolved Business:

2/26: Conference call established. Minutes of the call will be reported separately.

**3/8: Conference call held (after postponement on 2/26). Minutes are reported separately**

### New Business:

**3/2: CFO B. Stoneberg advises: The clubs reserve fund CD's have matured, and our investment firm has recommended a plan to divide the Club reserves by 5, depositing equal amounts in fixed rate investment accounts such that each year, one of the five would mature and be available for different investment options. For the account maturing in 2019, the rate would be 2.0%, for 2020 the rate would be 2.4%, for 2021 the rate would be 2.7%, for 2022 and 2024 the rate would be 2.75%.**

**3/7: after several questions regarding the plan's alignment of maturity dates and how much should be invested in long term CD's plus comments regarding the appropriateness of the Club having a cash reserve of this magnitude while dues are so high, Brian Clark withdraws this motion and questions the need for a Motion at all.**

**3/13: after a new plan is proposed and some additional questions about the how the plan would work, J. De Fiore motions that: we follow the CFO's recommendation for investing part of our reserve fund, as shown in the chart below, effective immediately. Assigned motion # 2017-2018-27. Voting opened 3/14/18, Motion Passed. Note: T. Weigand abstained from voting stating: I will abstain from voting on this - the membership dues are too high and some of this money could help that situation.**

**3/15: L. Di Barry motions: To approve the February 2018 regular business, the 3/8/2018 conference call, and 3/8/2018 executive session. Assigned motion # 2017-2018-28. Voting closed 3/21/2018. Motion Passed**

**3/18: T. Weigand addresses President Oldfield regarding club finances. This conversation is reported in entirety in addendum 1 below.**

**3/18: Ed De Pouli makes a motion: I move that reserves be capped at \$500,000. And by inference that all funds in excess of that amount, or that would add to that amount, including interest earned, be factored into the following years budget. Please note that my motion does not address how the surplus funds are to be used within the next budget. This is not an oversight. The folks preparing the next budget will make the appropriate recommendations to the Board. Edward DePouli**

**3/19: Discussion is tabled while vote is held on the open motion # 2017-2018-28.**

**3/21: Ed's motion is opened. This conversation is reported in it's entirety in addendum 2 below.**

**3/27: Brian C. seconded the Motion. Assigned motion # 2017-2018-29. Vote opened: Motion failed:3Y-6N.**

**NOTICES:**

Recording Secretary : John C. De Fiore 2017/2018

# BUICK CLUB OF AMERICA

## INTERNET MOTION RESULTS

<b>Date Published : 4/13/2018</b>		<b>File #: 2017 2018-23</b>			
<b>Motion</b>	<b>Motion to resolve to add the Member At Large Language from 2008 to the Standard operating procedures .</b>				
<b>By:</b>	<b>J. De Fiore</b>	<b>2/26/18</b>	<b>2nd:</b>	<b>E. De Pouli</b>	<b>2/26/18</b>
<b>Discussion notes:</b>					

VOTING	YES	NO	Abstain (ABS) / No Vote Cast (NVC)	Date Voting Opened 2/26/2018
Alan Oldfield Pres.				
Brian Clark VP	X			Date voting Closed 2/26/2018
Edward DePouli	X			
Larry DiBarry	X			Date Approved by BOD 4/12/2018
Robert Safrit	X			
Roberta Vasilow	X			
Rick Schick	X			
Terry Wiegand	X			
John De Fiore	X			
John Steed-C.Judge				Judging Issues Only
Bill Stoneberg-CFO				Financial Issues Only
Buick Club Office				

John C. De Fiore: Recording Secretary

# BUICK CLUB OF AMERICA

## INTERNET MOTION RESULTS

<b>Date Published : 4/13/2018</b>		<b>File #: 2017 2018-24</b>			
<b>Motion</b>	<b>we do two things. We get them a badge, I don't care what colors. And we publish their names on an annual basis.</b>				
<b>By:</b>	<b>Ed. De Pouli</b>	<b>2/26/18</b>	<b>2nd:</b>	<b>R. Schick</b>	<b>2/26/18</b>
<b>Discussion notes:</b>					

<b>VOTING</b>	<b>YES</b>	<b>NO</b>	<b>Abstain (ABS) / No Vote Cast (NVC)</b>	<b>Date Voting Opened 2/26/2018</b>
Alan Oldfield Pres.				
Brian Clark VP	X			<b>Date voting Closed 2/26/2018</b>
Edward DePouli	X			
Larry DiBarry	X			<b>Date Approved by BOD 4/12/2018</b>
Robert Safrit	X			
Roberta Vasilow	X			
Rick Schick	X			
Terry Wiegand	X			
John De Fiore	X			
John Steed-C.Judge				<b>Judging Issues Only</b>
Bill Stoneberg-CFO				<b>Financial Issues Only</b>
Buick Club Office				

John C. De Fiore: Recording Secretary

# BUICK CLUB OF AMERICA

## INTERNET MOTION RESULTS

<b>Date Published : 4/13/2018</b>		<b>File #: 2017 2018-25</b>			
<b>Motion</b>	<b>To give final approval to increase the travel allowance for those eligible to \$700.00</b>				
<b>By:</b>	<b>Ed De Pouli</b>	<b>2/26/18</b>	<b>2nd:</b>	<b>L. Di Barry</b>	<b>2/26/18</b>
<b>Discussion notes:</b>					

VOTING	YES	NO	Abstain (ABS) / No Vote Cast (NVC)	Date Voting Opened 2/26/2018
Alan Oldfield Pres.				
Brian Clark VP	X			Date voting Closed 2/26/2018
Edward DePouli	X			
Larry DiBarry	X			Date Approved by BOD 4/12/2018
Robert Safrit	X			
Roberta Vasilow	X			
Rick Schick	X			
Terry Wiegand	X			
John De Fiore		X		
John Steed-C.Judge				Judging Issues Only
Bill Stoneberg-CFO		X		Financial Issues Only
Buick Club Office				

John C. De Fiore: Recording Secretary

# BUICK CLUB OF AMERICA

## INTERNET MOTION RESULTS

<b>Date Published : 4/13/2018</b>			<b>File #: 2017 2018-27</b>			
<b>Motion</b>	<b>we follow the CFO's recommendation for investing part of our reserve fund, as shown in the chart below, effective immediately.</b>					
<b>By:</b>	<b>J. De Fiore</b>	<b>3/13/18</b>	<b>2nd:</b>	<b>R. Vasilow</b>	<b>3/13/18</b>	
<b>Discussion notes: The chart referred to above:</b>						
Period	Investment	Rate	Income Year 1	Income Year 2	Income Year 3	Diff
1 Year	\$133,333	2%	\$136,000			\$2,667
2 year	\$133,333	2.50%	\$136,533	\$139,810		\$6,477
3 year	\$133,334	2.65%	\$136,866	\$140,493	\$144,216	\$10,882
					Total	\$20,026

VOTING	YES	NO	Abstain (ABS) / No Vote Cast (NVC)	Date Voting Opened 3/14/2018
Alan Oldfield Pres.				Date voting Closed 3/15/2018
Brian Clark VP	X			
Edward DePouli	X			Date Approved by BOD 4/12/2018
Larry DiBarry	X			
Robert Safrit	X			
Roberta Vasilow	X			
Rick Schick	X			
Terry Wiegand			ABS	
John De Fiore	X			
John Steed-C.Judge				Judging Issues Only
Bill Stoneberg-CFO				Financial Issues Only
Buick Club Office				

John C. De Fiore: Recording Secretary

# BUICK CLUB OF AMERICA

## INTERNET MOTION RESULTS

<b>Date Published : 4/13/2018</b>		<b>File #: 2017 2018-28</b>			
<b>Motion</b>	<b>To approve the February 2018 regular business, the 3/8/2018 conference call, and 3/8/2018 executive session</b>				
<b>By:</b>	<b>L. Di Barry</b>	<b>3/15/18</b>	<b>2nd:</b>	<b>B. Clark</b>	<b>3/15/18</b>
<b>Discussion notes: no comments made</b>					

VOTING	YES	NO	Abstain (ABS) / No Vote Cast (NVC)	Date Voting Opened 3/18/2018
Alan Oldfield Pres.				
Brian Clark VP	X			Date voting Closed 3/21/2018
Edward DePouli	X			
Larry DiBarry	X			Date Approved by BOD 4/12/2018
Robert Safrit	X			
Roberta Vasilow	X			
Rick Schick	X			
Terry Wiegand	X			
John De Fiore	X			
John Steed-C.Judge				Judging Issues Only
Bill Stoneberg-CFO				Financial Issues Only
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# BUICK CLUB OF AMERICA

## INTERNET MOTION RESULTS

<b>Date Published : 4/13/2018</b>		<b>File #: 2017 2018-29</b>			
<b>Motion</b>	that reserves be capped at \$500,000. And by inference that all funds in excess of that amount, or that would add to that amount, including interest earned, be factored into the following years budget. Please note that my motion does not address how the surplus funds are to be used within the next budget. This is not an oversight. The folks preparing the next budget will make the appropriate recommendations to the Board.				
<b>By:</b>	<b>Ed De Pouli</b>	<b>3/21/18</b>	<b>2nd:</b>	<b>Brian Clark</b>	<b>3/27/18</b>
<b>Discussion notes: See Addendum 2 in March 2018 Meeting minutes</b>					

VOTING	YES	NO	Abstain (ABS) / No Vote Cast (NVC)	Date Voting Opened 3/27/2018
Alan Oldfield Pres.				Date voting Closed 3/29/2018
Brian Clark VP		X		
Edward DePouli	X			Date Approved by BOD 4/12/2018
Larry DiBarry	X			
Robert Safrit		X		
Roberta Vasilow		X		
Rick Schick		X		
Terry Wiegand	X			
John De Fiore		X		
John Steed-C.Judge				Judging Issues Only
Bill Stoneberg-CFO		X		Financial Issues Only
Buick Club Office				

John C. De Fiore: Recording Secretary

BOD meeting minutes for March 2018

**Addendum 1**

**3/18/18**

**Terry W. writes:** All, I have a question or two concerning the cash reserve that this club is setting on. Mr. President, are you going to instruct the Bugle editor to publish the financial details that has been hashed over for the last week or so?

Mr. President, do you feel that it would be the correct and ethical thing to do to let the whole membership know what the financial health of the BCA is at this point in time? If your answer is NO, please tell us all just why you do not want the members to know just how much money this club is setting on and why the members are paying \$50.00 per year in dues when they could and should be paying less? This Board of Directors member feels very strongly that the members should be made aware as to just what is going with the dues that they pay in. This Board of Directors member also feels that it is a downright crying shame that members are asked to contribute above and beyond their dues to help support the Bugle publishing effort when it is absolutely unwarranted. I am awaiting your answers to these questions Mr. President. I have questioned the amount of money that this organization is setting on in regard to a not-for-profit and tax exempt status that has been granted by the Internal Revenue Service. I am extremely concerned that in the event of a top to bottom IRS audit and if it did not go well for this organization, that each and every Board of Directors member could, and I stress the word could, be held liable to some degree for fiduciary responsibility.

**Ed D. writes:** All, I would like to make a motion; I move that reserves be capped at \$500,000 and by inference all funds in excess of that amount, or that would add to that amount including interest earned be factored in the following years budget.

Please note that my motion does not address how the surplus funds are to be used within the next budget. This is not an oversight. The folks preparing the next budget will make the appropriate recommendations to the Board. Edward DePouli

**3/19/18**

**Dick Beckley (note Dick is not a BOD member) writes:** And as a member I want an answer to all of the above. I can tell you this. I will not sit idly by and see this kind of conduct and mismanagement continue without taking action. If we do not get some answers and quickly, I will contact each and every BCA Chapter by letter concerning this and we'll see where this leads. I'm retired and have the time and even though I've been a member since the late 70's I do not care what will happen to my membership over this. I have a lot of friends in the BCA, enough, I think to along with this letter to the Chapters to force some sort of disclosure as to whether or not we are solvent, have too much reserves and for sure, if donations to the Treasury to publish the Bugle are being solicited under false pretenses. I never expect to attend another BCA National function so don't care if I offend any of this Board or Officers. Sincerely Dick Beckley

**Alan O. writes:** Hi Ed We currently have a motion on the floor - for the approval of recent minutes, We have not finished voting on that motion. Shouldn't we clear that motion before we put another on the floor? I encourage the rest of the BOD to vote on the current motion so we can get on to this one.

That said, I join you in supporting a wide ranging discussion of our financial status. Let's get everything on the table and discuss it, hopefully in a professional manner. Bill Stoneberg is preparing a short email for the board to share important background and perspective. Bill says he will have that to the board today or tomorrow, so hopefully we can wait till we have that in hand to begin our discussion. Thanks Alan

**Ed D. writes:** I agree that my motion should wait action until after the minutes motion is completed. Please put me on hold until then ed

**Alan O writes:** Terry Answers to your questions:

*Mr. President, are you going to instruct the Bugle editor to publish the financial details that has been hashed over for the last week or so?*

NO. I will not instruct the Bugle editor to publish the financial details that have been hashed over the for the last week or so. The reason is that it will all be in the minutes that will be published to the website. Those minutes are available to the entire membership. Also, our secretary writes a summary of BOD action for the Bugle, as we directed previously. Our discussions would be in that summary.

I am not the dictator of content for the Bugle. I will not, on my own, direct the editor to replace articles and news in the Bugle with BOD minutes that are already available on the website. That would be a waste of our Bugle space, and a waste of Pete and Cindy's time. Like you, I support transparency. The BOD may vote to direct the Bugle editor to replace articles and news in the Bugle with BOD minutes, if it so wishes.

*Mr. President, do you feel that it would be the correct and ethical thing to do to let the whole membership know what the financial health of the BCA is at this point in time? If your answer is NO, please tell us all just why you do not want the members to know just how much money this club is setting on and why the members are paying \$50.00 per year in dues when they could and should be paying less?*

Of course the membership should know what the financials are for the club. It's their club and their money. Those financials are not secret. The BOD discusses and approves a budget every year at or following the national meet. The BOD meeting at the national meet is open to the public. The minutes are published on the website. Any and every member can ask for and receive a copy of the budget.

Again, if the BOD wants to vote to replace articles and news in the Bugle with pages of financials then we can vote to do so. Or we could publish a special insert - there are many ways to publish our financials in the Bugle, if we vote to do so. Like you, I support transparency. Just to be clear, I didn't decide what the dues should be. A previous BOD raised them when the club was in financial straits. This BOD can vote to reduce the dues to zero if it wants. The BOD can vote to give all the surplus back to the membership, if it wants. What would I ask is that we have a full and thoughtful discussion of what we want to do with our surplus, whatever that surplus really is.

The BCA is facing a crisis. The crisis is NOT that we have too much money in the bank. The crisis is our declining membership. We have now fallen below 7000 members. If you go back and look at the budget we approved for this year, it calls for a small excess of income over expenses. It is very likely that our next budget will put us into the red - spending more than we make. Then, the BOD can decide what to do: -dip into our reserves to continue funding at our current expense level

-reduce expenses by trimming our fixed costs (our professional staff, Bugle expenses, reimbursement for BOD expenses, etc)

As we discuss what to do with our surplus, consider that we currently spend virtually nothing on recruitment of new members. As far as I know, the only outreach we do is the BCA tent at Hershey each year, and the new event at the Muscle Car show in Chicago in November. These events cost us very little. In our discussion of the surplus, we need to decide if we want to devote any money to trying to grow the membership by reaching out to potential new members, be they enthusiasts of pre-war cars or new Buicks.

As I mentioned to my email to Ed, Bill Stoneberg is preparing a short email with some perspective for the Board. I hope we'll consider carefully his information, and the perspective of other BOD members like Rick Schick who have been with the club long enough to have lived through the lean years when the club had virtually no money. We are blessed with an ample bank account today. I support full transparency with the membership, and if that means mailing a copy of the budget to every member, then fine. Our financial future is going to be very different than our past. We no longer have more dues money coming in than it takes to run the club. We'll soon have less coming in than it takes to run the club.

The BOD now gets to decide what we do next. Alan

**Alan O also responds to Dick Beckley:**

Hello Dick

I thought it might be best if I shared with you directly my response to Terry. It is below ( ed note: the prior comment in entirety, was sent to Dick B. in this e mail)

Please let me know if you have more questions. If you would like copies of any and all financial statements relating to the BCA, they are all available to you. What would you like to see? and I will ask our CFO Bill Stoneberg to provide them. Also, could you please specify what the "this kind of conduct and mismanagement" refers to? If you know of corruption within the BCA or the BOD, we want to root it out.

Thanks Alan

**Terry W writes:** Mr. President, Thank you for what you did send to everyone. However, all of my concerns were not addressed. What about the members who are not on the internet? How are they supposed to know what is going on in this organization? The financial report NEEDS TO BE PUBLISHED IN THE BUGLE - end of the discussion on that. What about the whining and crying for extra money from the members for the publication of the Bugle. You DID NOT address that issue. What say you about that? You tell us that membership is declining. Do you think that this might have something to do with the dues being too blasted high? I questioned in the last phone call about \$600.00+ travel expenses in December for for the BCA office. Why in God's name do these people get to travel all over the country and the members pay the bill. Try calling the BCA office and get someone on the phone - like that is gonna happen. Maybe they should stay put and take care of the club business like they are paid to do. Pete Phillips told me that a financial report has not been published for the last three years - either on the website or in the Bugle. Why Not? What do you have to say about that. It just seems to this Board Member that this organization is ripe for an IRS audit. I am extremely concerned about that aspect. All of us BOD members could be in jeopardy over the actions of just a very few individuals and I think you know full well just who those individuals are. Have I asked too many questions here? I'm just getting started. Terry Wiegand

**Dick Beckley responds to Alan O: Alan:**

First , thank you for your prompt reply. I'll admit that this was more than I expected to get and a lot quicker. In answer to your questions to me just let me say that I do not expect Bill Stoneberg to take time out of what I know must be a busy schedule , as mine also is, to send me information on the clubs financial condition and balance sheet. This would set a precedent for him to have to possibly do this for many of us who share my concerns on this situation.

This could very easily be solved by once each year at a time to be determined by the BCA Board, printing the following in an issue of the Bugle:

1. Financial condition of the BCA
2. Club Balance sheet, including Cash balance in the Treasury and all CD's , Money Market funds, etc.
3. BCA budget for the next year

As for my statement about conduct and mismanagement, I in no way referred to corruption in any form. Should I have in my assessment? You brought that into play, not me. This kind of twisting of words is characteristic of Washington Politics, not a club that is supposed to be fun and a hobby. I will attempt to clarify or explain my statement, take your choice. By misconduct, I meant the perceived by most of us, failure to divulge the financial condition to ALL members in the easiest and most effective way, The Bugle, instead of being stuck somewhere on the website of the club. We are a club of older generation members for the most part. You know that as well as I do , and you must also know that many older members do not use the internet and if they do, it's not for the purpose of ferreting out news on club websites.

Correct me if I'm wrong, but I believe that the club has asked at various times if any of us would like to receive an internet copy of the Bugle in lieu of a paper copy. I doubt you have many takers on that and to me, that would indicate that many do not get their reading material in that manner and a sizable portion of them probably don't use the internet much , if at all. I do realize that some, like me have a collection of publications of long standing ( I have every Bugle since I joined in 1978), but I also have only ever visited the BCA Website a few times and read every issue of the Bugle every time. I also am not very savvy concerning the internet, preferring to instead read to get my knowledge in the old fashioned way and phone if further information is needed . I might add that I also

believe the presence of the internet in all of our daily activities is why we don't have more young people joining the BCA as they simply would rather be connected by a smart phone than go to a meeting , car meet or such. It is our responsibility to try to change that and one way is explained in a paragraph later on in this letter.

By mismanagement, the main thing I'm referring to is the fact the BCA has over half a million dollars in the club kitty or various accounts and I've been told it's more than that. Then the Board has the gall to post a patron member donation in the Bugle for donations to this perceived financially distressed publication or organization, not sure which. This is mismanagement in it's most subtle and underhanded form, asking for donations to build an even bigger balance in the club coffers. This fact alone has cost the BCA members, both because of this perception of begging and because we are sitting on an absolutely unnecessary club balance.

At this point , I'd like to offer a better way to solicit donations and at the same time divert some of this balance of funds to a scholarship fund , run by the club to fund scholarships to deserving young people who wish to get into the hobby and at the same time continue their education in auto restoration or some other part of the automotive hobby. Penn College and McPherson College offer degrees in these fields and there may be others as well. The BCA could start a scholarship program to attract young people to the BCA as members and also to contribute to the future of the hobby in general. I'd stated previously that I was a past President of the National Woodie Club and we do just that every year. I'm also President of our local Bluegrass Music Association and we have a scholarship program as well that our members donate to and the club supports , as well.

I could go on with this but my time is limited and probably yours as well but I hope that you get the idea. Possibly my word use of my objections to what is being done was not the best. I'm not an English professor, but you get the idea and I seem to have gotten your attention, at least for today. As most who know me already know, I tend to be opinionated and do not mince words but this has served me well both in business and in the hobby and I believe these have earned me the respect of many who I've worked and played with.

I've read your responses to Terry Wiegand's letter and could question a line or two there but don't have the time for that today. I'll close with the thought for you to ponder that several on the Board have thoughts and questions on these items and I personally know of several handfuls of folks not on the Board who have thoughts and questions as well . From me as a member to you as President, I challenge you to think about what I've taken my time this afternoon to write because I guarantee you , I'm not the only one who has these and other questions. You say you want to address our declining membership? I think I've given you several avenues to do just that above.

Again, thanks for responding and I hope to hear more later on from you.

Sincerely:

Dick Beckley

BCA #7896

**Alan O replies: Hi Dick**

Thanks for your thoughtful reply. There is some history on the scholarship idea. It was suggested by a previous board member a few years ago, and nearly made it to fruition when the board discovered that the BCA's tax status as a 501c2, rather than a 501c3 would make the BCA likely to lose it's tax exempt status if it pursued a scholarship program. To be able to offer a scholarship, it would have required the BCA to change its tax status at considerable expense and complications, and the board chose not to pursue it. All of the details are available in BOD minutes, if you wish more detail.

The BOD could certainly chose to publish financials in the Bugle, if it so votes. I do appreciate that many members don't use the web. My point was that using the Bugle to publish what is already available would be redundant, and use up valuable space in the Bugle. But I would certainly support if that is what the BOD chooses. It's the board's decision not mine alone.

Let me share background on the Patron donor program. It was suggested by our design director Cindy Livingston in 2010, which you may remember, was during a very deep recession - the worst recession since the Great Depression. The idea, I am told, was to help support the Bugle.

Since it was started, most of the donations are \$25 or less, which means lots of small donations from many members. To date, it has raised \$16,365. That would offset about half the year's salary for our design director. So, those are the facts. Do with them what you will.

**Alan O also writes:** I'm happy to support having all the club's financials in the Bugle. Someone on the board, even you, could make that motion. Problem solved.

The \$600 travel expense for the Books to travel to Chicago was to set up a recruiting booth at the Muscle Car and Corvette Nationals, where we got 10 new members on the spot, and spoke to literally dozens more Buick enthusiasts - most of whom didn't even know there was a BCA. These people have Buicks, go to shows, and now maybe they will join, and perhaps even participate in an event. That's the kind of outreach I think we MUST do to attract new members - go out to where the people are and talk to them about the BCA. I asked the Books to come, because I felt their expertise was needed. Now that I've seen it myself, I believe we can do it again next November with all volunteer labor because I know the drill and how it's done. I plan to be there on behalf of the club. By the way, you should know that Roberta also made the trip and was a huge asset to the club because I think she knows everybody who has a GS or turbo Buick and was chatting up the club and helping sign up new members. Many members of the Chicagoland club also worked the show, all at no charge. It was a true team effort. The current BCA budget has a line item for travel for the BCA office, so the expense of having the Books travel to Chicago was a budgeted expense - it was not spending money we don't have. You should also know that I made the trip there, too, because I believed that the BCA needed to be represented at the Muscle Car show to expose the club to those Buick enthusiasts. You should also know that I charged the BCA NOTHING. I paid for my own room, my own food, my own everything. PLUS, I spent another \$120 out of my own pocket to buy three floor passes for me, my wife who helped the entire time, and Roberta.

While I am sharing, I also want to share a line from an email string you sent to me (only) today, wherein you once again called my character into question ( I don't know why you sent me a private email - you can feel free to call me names in public so everyone can see). But in the string was a line from one of your friends in this ongoing diatribe, and I quote:

*"As an active BCA Chapter member over the years, I've heard more and more in recent years, the grumbling of members who are disenchanted with things happening and are either not renewing or like me, have been here so long they are not about to be run off. I prefer to stay and try to make life miserable for those who insist on trying to ruin the club I've been a faithful member of for over 40 years.*

So this is clearly a game to you and some others. You can continue to play your games, but I shall not. I challenge you to name names of the people who you think are putting the club in jeopardy:

*"All of us BOD members could be in jeopardy over the actions of just a very few individuals and I think you know full well just who those individuals are."*

If you don't name names, you are just engaging in innuendo and character assassination.

You get the last word on this Terry.

Alan

#### **Dick Beckley replies:**

Thanks for your reply. I've made my case as a longtime member. All Boards I've ever been on always beg for input from members and you just got mine which, whether you and the Board wish to consider it or not, mirrors that of many members in one form or another. So they can continue their longtime practice of alibing for everything members find fault with or wake up and smell the roses when they'd have more happy members, more new members and less cancelled memberships.

It may be expensive to convert from a 501c2 to a 501c3 but spending some of that half mil balance would be peanuts in comparison. There's probably a BCA member in the legal profession that would give the BCA a decent rate to make the adjustments. Publishing the financial records in the Bugle would not be redundant, it would be sensible, because as I pointed out, many don't use the website.. The patron donor thing may have been needed in 2010 or maybe not, but for sure it should have been cancelled long before now. The BCA is not a welfare club anymore, if it ever was. Lastly at 16K in donations and the projected increase in shortfall from dues going forth by my calculations it will take at least 15-20 years before that balance is used up but probably a lot longer than that because if we were as destitute as you paint it, how in God's name did we get over a half million nest egg in the Treasury in less than 8 years since you claim the BCA was in trouble financially. Maybe the BCA needs a new CFO, a term I never heard for a Treasurer of a club. That term usually is reserved for a highly paid Officer in a major corporation.

I rest my case.....I'm done.....for now!

Dick

**Terry W writes:** Mr. President, Your saying that you will NOT instruct the editor to post the financial reports in the Bugle for the entire membership to read is NOT an acceptable answer. BCA Standard Operating Procedures #4, Accounting, item #3, states that A financial statement shall be published annually in THE BUICK BUGLE within six (6) months after the close of the fiscal year. I think that you need to rethink your answer AND attitude toward this matter. I do not think that I am incorrect in telling you that this is an IRS requirement for a not-for-profit, tax exempt status organization. Would you like for me to call my friend that works for the IRS in Wichita, Kansas and ask about the specifics of that requirement? I would be more than happy to do that for us so that we would be straight and legal with the law. You are the head of the governing body of this organization and you are supposed to know these things and keep us on the right path. This Board Member feels like you are doing a really bad job of guiding us in the correct direction here.

You still have not answered my question about the \$600.00+ travel expenses in December claimed by the BCA Office. WHO gave permission for this and WHO authorized this? Terry Wiegand

**Ed D writes:** All, This back and forth is not getting anywhere. It's starting to sound like; Do it my way or else! I don't doubt that publishing our financials is a requirement for maintaining our tax status. If it isn't, the membership still has the right to know our financials. I don't think that there is anyone on the Board that does not believe that in their hearts. I would like a qualified third party opinion on whether publishing in the Bugle is a tax status requirement, or whether publishing on-line meets our IRS tax status obligations. Or can a mailing meet the requirements? Whatever? We as a Board can then make an informed decision, once we know both what is required and acceptable.

Terry, I'm not stating that you're wrong or right. I just want to know our notification options.

If we're wrong in what we are doing, we'll take corrective action. If we're wrong, we've been wrong for awhile now and another week or two will not make a difference. If publishing on-line is acceptable to the IRS, then the issue becomes if that is appropriate/sufficient considering the comments that have been made about us senior guys not accessing the website. Personally, I'd rather do a mailing than lose 2 or 3 pages of ad revenue (or feature story space). Alan, Please end the back and forth. Get us an informed opinion to discuss, and then appropriate motions can be made and voted upon for the record. Ed DePouli

**Bill S. writes:** Nonprofit corporations must submit their [financial statements](#), which include the salaries of directors, officers and key employees to the IRS on Form 990 as mentioned above. Both the IRS and the nonprofit corporation are required to disclose the information they provide on Form 990 to the public. This means that nonprofits must make their records available for public inspection during regular business hours at their principal office. That is the IRS talking, I imagine that publishing it for our member would satisfy part of their requirements. We still have to submit the for 990 and make it available for inspection if needed.

As I said, I will publish our end of year numbers as soon as I can get them to Pete and Cindy. This will be in July sometime. Terry, you can share any of the financial reports with the friends you added to your email to the BOD. There is nothing secret in them. Or I will send them a copy if that what you want me to do.

**Terry W writes:** Mr. President, I think it best that I address you in your official capacity so that it does not appear to you or anyone else that I am picking on you, demeaning you, or talking disrespectfully toward you. I forwarded the email to you that was sent to me as a Board Member so as to show you and others that this is not just me saying and thinking these things. I am not making this stuff up. There are people out there in this organization who are fed up with the way things are being done by the select few in this club. You will have to show me in that email where I called you some kind of name - I do not see it. I did not write the email. Regarding my statement of the very few individuals - it could be one or several. No one in particular but everyone who has ever had the ability to have control of the money - take your pick. I learned my lesson well from you guys. I will keep quiet about what I think of certain people regardless of how correct my assessment is. Mr. President, I and many other members are not playing any game here - those are your words and not mine. There is a groundswell of support for the forming of a totally new Pre-War Buick club that would have absolutely NO JUDGING WHATSOEVER!! It was talked about last week in Chickasha. I told you earlier that I was just getting started with the questions. Are you now instructing me that I cannot ask questions about the running of this organization? How am I going to find out things without asking questions? You personally have not been very forthcoming about telling me about the goings on in this organization. I am physically handicapped to a degree with about 50% loss of vision in the right eye. Thank God for Dragon software. I cannot read real well yet and Pete let me know about the Operating Procedure regarding the financial reporting in the Bugle. I am simply trying to

do the right thing for my constituents here and it seems like all you want to do is run me down and speak ill of me for forwarding an unsolicited email that I received. It sure would be a wonderful thing if one day you woke up and realized the error of your ways. Terry Wiegand

**Subsequently, Terry W adds:** All, Let's change the subject here a little bit. We are over half way through the month of March - when are the February BOD minutes going to be posted on the website? This was brought to my attention by another BCA member. I am more than happy to ask the questions. I just learned that we have 71 Life Members in the BCA. I learned that fact here tonight by asking questions. Terry Wiegand

**3/20/18**

**Alan O writes:** The motion to approve the Feb minutes is currently before the board. I have not yet seen a vote from Terry or Roberta, unless I missed them. Otherwise, approval of the Feb minutes is awaiting those final two votes. Alan

**Terry W writes:** I guess I'll vote yes. Terry

End:

BOD meeting minutes for March 2018

## Addendum 2

**3/21/18:**

**Alan O writes:** The floor is now open to pick up Ed's earlier motion concerning discussion of a possible cap on BCA reserves. Ed, would you mind re-stating the motion? Also, then looking for a second.. I will suggest that we may consider a phone call as a more efficient means to discuss this issue; perhaps better than days of back and forth emails. But I will defer to the board. Thanks Alan

**Ed D writes:** All. I move that reserves be capped at \$500,000.

And by inference that all funds in excess of that amount, or that would add to that amount, including interest earned, be factored into the following years budget.

Please note that my motion does not address how the surplus funds are to be used within the next budget. This is not an oversight. The folks preparing the next budget will make the appropriate recommendations to the Board.

Edward DePouli

**Terry W writes:** All, This discussion SHOULD be done via email for multiple reasons. First, there is immediate documentation, second, the minutes will not have to be waited upon, and third, it eliminates the cost of phone service. The only way that a conference call should be allowed would be to open it up to non-participating BCA members for observation as to just how their money is being spent or wasted, whichever the case may be. Plus, I still have a boat load of questions that everyone needs answers and/or explanations for.

Terry Wiegand

**John D writes:** Ed, just wondering how you see the motion being implemented? If it was passed, would the process be to throw any overage above 500,000 into to the next budget? If so that's what, roughly \$200,000. Would you then reduce that years dues for the members? That would equal a \$28.00 per member reduction. But not all members pay the same amount of dues. So is it fair to reduce all rates by an equal amount?

Further, if 200000 was dumped into the spending pool next year, and the dues were reduced, what would happen the year after that, when the overage may just equal the amount of interest on the CD's that Bill just set up. That would essentially be 9,000, except only 3K of that would be payable. Would you reduce the members dues by 3K or 9K? If 9K, then that would amount to a \$ 1.20 offset per member, which would then raise the dues effectively by \$27.00 per member to cover the rest of the budget. We see how the members react when there is an increase. Or would you cut the budget by this amount? John

**Bill S writes:** Or reservers are just a little over 500,000 We need operating capital for both us and the National Meet Account. We don't get the 90,000 until the bonds start maturing in 2023.

**Ed D writes:** John, Thanks for the reply. I'm glad you're thinking about what I suggested.

First comment; A strong reserve is essential for any organization, not just the Buick club.

Second comment; I'm specifically not discussing what to do with surplus monies. That's a separate discussion that will be long and hard to reach agreement on.

Third comment: I believe that any surplus reflected in future benefits should benefit the greatest number of members. All of the members contributed to the surplus and the great majority should realize the benefits.

Fourth comment; Once we agree that \$500,00 is enough (I hope), The finance committee should make specific recommendations as to how to best utilize the extra funds. I agree with where you're leading; dumping all of the surplus into next year is not the way I would go. If I had dictatorial powers, I would take our surplus and do something similar to the ladder investments that we are doing with the \$500K. Divide the surplus at the end of the year by 4 or 5. (Lets say it's 5 years) The 20% that we calculate is what we use to benefit the members. At the second of the second year, I would take the 80% remaining, adjust it by and new surplus or loss and again divide by 5. This way we have a slower disbursement of surplus funds of a longer period of time. Whatever we do needs to be based upon common sense. Dumping our extra funds into a one time member benefit is not common sense.

I have no doubt that Bill with Board guidance will come up with a longer term plan makes sense to the Board and the membership.

ed dePouli

**Ed adds:** The 90K is above the 500K. So what we have is \$590,000 in reserves. Count the 90K as part of the 500K I'm asking to be in the cap ed

**John D writes:** Ed, I can see what your saying but your motion seems to say that all the excess funds over the max reserve amount need to be factored into the following years budget. I am not trying to put you on the hot seat, but here's specifically what you say in the motion:

*"I move that reserves be capped at \$500,000.*

*And by inference that all funds in excess of that amount, or that would add to that amount, including interest earned, be factored into the following years budget."*

In a literal reading of this sentence you say all funds are to be factored into the following year's budget, regardless of the sentences that follow.

I would say my concern in this lays in what appears to be a constantly changing dues structure. Since members renew based on their membership month, that would mean the need to carry two sets of dues during a 12 month period, and, as a former secretary, you know the calls you get regarding the folks who have had issues with their renewals. It won't be my problem in the future but it is a nightmarish possibility.

And just to add to what Bill said, it also leads to another consequence. If the liquid cash reserves are put into the current budget, where will the funds come from , without a penalty, in any emergency?

John.

**Roberta V writes:** Thanks, this is all good discussion, we need to answer Terry's questions. Then all this info passed around should be consolidated into a infomercial communicated to the membership in the Bugle. My review a few years ago, which was a high level view that only 40% of the membership has internet addresses, and probably out of that group another 40% doesn't use it to get club info or even other news so we really need to consider that when publishing important info. The other problem we cannot fix is people only read what the want to read, and how to get their attention not that comprehension is probably the better word is the lack of the attention to the first words or title of the article.

I am a life member of another organization with similar issues the new CEO's message is very appropriate for us also, as it is also a hobby organization, but a little bit more involved with real life situations, I'll scan that in the morning, as in has some good stuff to think about how we may think about proceeding and involving our next generation or our replacements. Roberta

**Ed D writes:** John, I use the word factored. I specifically didn't say in their entirety.

If funds are needed we cash in part of the \$500,000 we just ladder invested. The loss in interest is minor If we're smart, the reinvestment in the membership takes place over 12 months starting with the next budget cycle. Ed

**3/22/2018**

**Ed D adds:** John, I was in a meeting all day and as a consequence spent most of the time thinking about my response yesterday to this email.

My motion is very specific and limited. I am proposing a cap on our reserves. It specifically does not deal with what to do with the surplus that we currently have over \$500,000, which is \$90,000.

Nor does it deal with how fast we roll the surplus back into our operating budget.

I limited the motion, on purpose, to one concept; Can we agree to cap our reserves?

If we can't, any future discussion about how to benefit the members by using surplus funds is mute.

I also want to comment about our upcoming budget proposal for the next fiscal year. Yes, it a tangent, but here's my thoughts anyway.

There is no doubt in my mind that for the next fiscal year, we will be presented with a budget that shows us operating in the red. I am announcing in advance that will I vote NO on any budget which shows us operating in the red. Why?

Because it is a repetitive pattern. Each year we get presented with a budget that shows us that the sky is falling, and as a consequence we as a Board cannot in good faith vote for any increase in spending that would put us further in the hole. However, each year, by some miracle we wind up making a profit and adding to our reserves. Some members of the Board might see this as being purposeful. I think that our acting Treasurer is too focused on making a profit. This is a problem that must be addressed by the Board. ed depouli

**3/25/2018**

**Terry W writes:** Mr.President, As I stated in an earlier email I have a lot of questions that need honest and truthful answers. This should not need to be said but I am going to say it anyway, I am not playing any kind of game here (you were the one who brought that up), so with that said here is my first question.

Why is this club paying a big bill every month to an accountant and we never see that person post the results? We have Mr. Stoneberg dealing with the finances and he presents a monthly report that is supposed to be the 'official' report. I am not saying one thing against Mr. Stoneberg here, but, the guy getting the big bucks every month has a CPA after his name meaning they are licensed and bonded. The question is WHY the big money is being paid every month and we have someone else that says they are paying the bills? This seems like duplicity of effort and a waste of members money - WHY?

Terry

**3/26/2018**

**Alan O writes:** Responses from your colleagues on the BOD and BCA office:

[buickcluboffice@aol.com](mailto:buickcluboffice@aol.com)

11:50 AM (23 hours ago)

*We were instructed by the BOD to locate and hire a CPA when Joel Gauthier passed away. Joel did much of our work on a pro bono basis, but his firm did charge us every year to handle our tax filing info. Bill's job is to handle the paying of the vouchers and oversee the club's financial well being. The accountant is there to put the "official stamp" on the finances and to guide us in our month to month financial dealings. The BCA Office provides a "layman's" monthly financial recap to both Bill and the accountant. Any organization needs a CFO/Treasurer, but still needs a certified CPA to put the stamp of approval on our method of operation.*

Mike & Nancy

////////////////////////////////////

Brian Clark:

*I agree with Mike on all counts.  
Joel, as a member, did a lot of free work for us.  
When he passed, we felt it necessary and prudent to go outside the organization to replace him. I can't recall if Joel's firm bid, but I'm sure Mike could fill in the details...if I recall correctly, they were more expensive. We liked the idea of being a small firm's big client, not a big firm's small client.  
Taxes would be the number 1 reason. If we went 11 months without a CPA, then asked them to do our taxes, I'm sure it wouldn't save much money over what he costs us for the entire year, due to already being familiar with and having all of the information.  
Plus, we basically have him on "retainer" for advice and direction all year long.  
Also, 2 hands in the cookie jar. 2 sets of eyes on everything. check and balance.  
Lastly, as Mike mentioned, if we are ever audited or our finances were called into question for any other reason, we have professional representation.*

*It might be possible to have a CFO only, but only if that person is a CPA. We really shouldn't operate with only a CPA, as they would have to be much more involved in the day to day business....costing more. What we might have to look at when Bill is ready to hand in his abacus, is making the CFO a lightly salaried position, as it does take more time than other positions on the BOD, with the possible exception of the Secretary and President, depending on the level of effort put into those jobs.*

*We have, in the past, discussed utilizing our members for "free" or discounted services in the past, but at present, we don't have a database on the membership professions. Requests for volunteers in the Bugle could be made, but based on previous requests for information via The Bugle, I don't believe it would be very successful. The best way would be to include an updated form for additional information (age, profession, other?) with renewal notices....but again, completion rate is going to be questionable. Plus, I think we run a separate set of risks by utilizing members for these types of services.*

////////////////////

Bill Stoneberg:

*The accounting firm also files and pays the taxes. It's good to have a CPA as check against me too. It's too easy for one person with control of finances to embezzle. Worked for a company where that happened.*

*Sent from my iPhone*

////

And a favor please - use my aol address for BOD email. the Magid.com address is my work email.

Thanks

**Terry W writes:** Mr. President, This board member feels like the responses given were not enough. Paying good money every month for accounting services that we never see the results of is irresponsible in this board members thinking. True, a checks and balance situation is good, however, every CPA that I have ever heard of is licensed and bonded. We have been told month after month about \$200.00+ phone bills from the office (before conference calls started) and I feel that this board is entitled to see a copy of the actual bill that is presented for payment. By the way, what is this accountant's name? What exactly does this accountant do for the money he/she is paid? WHY doesn't the accountant file his/her report with every BOD member? Mr, President, I am all about transparency here, but, I cannot find it. Please answer my questions so that we all can learn just what is going on. Terry Wiegand

**Bill S writes:** On Mar 26, 2018, at 2:50 PM, TERRY WIEGAND <[terrywiegand@prodigy.net](mailto:terrywiegand@prodigy.net)> wrote:

*Mr. President, This board member feels like the responses given were not enough. Paying good money every month for accounting services that we never see the results of is irresponsible in this board members thinking.*

You see this every month Terry with the reports I send to the BOD. You get two, one that Mike puts together and one that the accounting firm puts together from the voucher and deposit sheets and bank statements. I am enclosing the January statements just to make sure you know what they are.

*True, a checks and balance situation is good, however, every CPA that I have ever heard of is licensed and bonded. We have been told month after month about \$200.00+ phone bills from the office (before conference calls started) and I feel that this board is entitled to see a copy of the actual bill that is presented for payment.*

What are you talking about here Terry ? What do you want to see ?

*By the way, what is this accountant's name?*

We use a firm called Pusateri and Company in Westerville Ohio.

*What exactly does this accountant do for the money he/she is paid?*

They do our monthly financial statement ( P & L and Balance sheet) They file our taxes and our corporate licensing agreement with the State of California.

*WHY doesn't the accountant file his/her report with every BOD member?*

As I said, you see a copy of this every month as I get it.

**Ed D writes:** All, We're not discussing my motion. Alan, There being no further discussion, please call the motion for a vote ed

**John D writes:** Ed, I must have missed the second on your motion. John D

**Alan O writes:** I am not aware of a second for Ed's motion, either. Alan

**Ed D writes:** Alan, in hindsight, I think you're correct. I also don't remember a second. Oh well. Ed  
**3/27/2018:**

**John D writes:** I do support a cap on the reserves, but not a stated fixed amount. I would support a cap that was 2 times the size of the annual budget. If the annual budget is \$300,000 then I would support a cap of \$600,000. That way, if the budget gets higher we would have the ability to have two years worth of reserves if needed. And if the budget goes lower, then reserves would be proportionally adjusted to keep only that two year window.

**Bill S writes:** A little bit of back story here... When we raised the dues to \$ 50.00 we were spending appx \$ 41.00 per member per year. We debated whether to raise it to \$ 45.00. The decision was made to raise it to \$50.00 for a couple of reasons. One was that we know costs were going up and we didn't want to have to raise it again soon. The second reason was the fact that we had less then \$ 200,000 in reserves and we were spending almost \$ 400,000 per year to support the members of the club. I was told at that time to build reserves as I could. I continued to add to the reserves as I could until 2 or 3 years ago, when the finances could not support that.

**Ed D writes:** John, We've got \$600,000 in reserves. If the Board doesn't see the problem, and no one is willing to second the motion then let it die. ed

I stand by my stated position at the last annual meeting that the Board is not acting in the best interest of the membership.

**Ed D adds:** John, I think that you will agree that the clubs income is derived almost entirely from dues and classified advertising, and that our budget is derived from projected income. You're stating that you're in favor of having 2 years income in reserves, which is the same as saying that if we lose all of our membership and all of our advertising, you want to be able to carry on for two years, as-is. Who would we send the Bugle to, there being no dues paying members left in the club. The less than 100 life members? Right now, if we add up all of our cash accounts regardless of what name is placed on the account, we have in excess of \$700,000 on hand, which is in excess of \$100.00 per member. The \$500,000 I am proposing as a cap is equivalent to 10,000 member-years worth of dues. 5000 members could walk away and we can still maintain the status quo for two years.

Not good enough? Not long enough? then factor in the saving that we would realize in that we would only be sending out 2000 Bugles instead of 7000. In my opinion \$500,000 to too big a cap, not too small.

I hope that there is a second to my motion, if only to force a roll call vote on the proposal. Ed

**John D writes:** Ed, I totally agree with your first sentence. And while I try to avoid saying anything is impossible, I do not believe we will lose all our members at one shot. More than likely the membership number will continue to ebb and flow. Up some years and down some others, most likely in conjunction with the location of each year's national meet. As an ongoing operation I think a two year reserve is required and not excessive. In the years we plan for less members we still have some fixed costs that will not adjust proportionately. For example I do not think the art editor's contract will fluctuate on the number of members we have. Also I think the odds of there being an unplanned expense grows with each year there is none. We have never had a physical liability accident in our history. Can that last forever?

I think a fixed reserve cap limit impacts our ability to operate freely in the future. And I think the floating cap limit of 2X the annual budget allows the reserve to go down if there are less members, as well as up if there are more.

Bill has given us some history on why we have \$50.00 annual dues. It appears to have been decided based on what it costs per year to service each member. May I ask Bill what this same cost is today? Including each factor that goes into this calculation?

BTW, re reading the IRS rules on a 501 c7 organization, which we are, shows a lot of regulations regarding income source. It does show that we can have some percentage of income from operations, such as investments and, in our case, advertising. I believe that percentage of income is 35% but don't hold me to that number. And this is one good reason to make sure we have knowledgeable accountants handling our tax reporting.

**Bill S writes:** At the moment we are spending close to \$50 / per year per member. How did I com to this number ?  
 $\$ 232,535$  (total expenses for this year) / 8 months =  $\$ 29,066$  per month average  
 $\$ 29,066$  (average expenses per month) / 7074 (average members per month) =  $\$ 4.10$  per member per month  
 $\$ 4.10$  (average cost per member) \* 12 months =  $\$ 49.20$  Cost per member per year.

**Brian C. writes:** I will second the motion so that we can have an official vote on it.

Doing some quick math....correct me if I'm wrong, but with 700,000 in reserves and operating cash, if we were to LOSE \$5 per member per year (currently ~\$35,000/yr), then we have enough money to last ~20 years. With increases in our fixed costs (office, designer, editor, insurance, printing), then we will likely begin to lose money at \$50/member in the next few years if we don't find a way to reduce fixed costs.

With decreased membership, our costs per member will continue to increase as we lose purchasing power with Modern Litho...other costs will continue to rise slightly as those fixed costs increase with new contracts.

**Bill S. writes:** BUT All it will take is one or two poorly attended National Meets, a judgement against us, or any number of other bad things to wipe out our reserve quickly.

**Brain C. writes:** Agreed!

**Terry W. writes:** In regard to John DeFiore's comment about an 'unplanned expense' and never having had a liability accident - why in the world does this club have liability insurance? And by the way - what is the limit on that policy?  
 Terry Wiegand

**Terry W adds:** I asked why the BOD does not get the financial report every month straight from the accountant? I still have not got an acceptable answer to that question. Why can't this board see the 'actual' report from the accountant that is signed by that person? The club is paying every month for that report and I want to see it. We need to be seeing the Profit and Loss Statement for each and every month straight from the paid accountant. I asked to see the 'actual' billing statement for the telephone service for the BCA office. You asked me what I wanted to see. I thought that I was very precise in what I asked to see - I WANT TO SEE THE ACTUAL PHONE SERVICE BILLING STATEMENT. I am within my legal rights as a Board of Directors member to see whatever financial record that is generated each and every month by this entity. Terry Wiegand

**Alan O writes:** VOTE HERE

It has been moved by Ed, seconded by Brian All.

I move that reserves be capped at \$500,000.

And by inference that all funds in excess of that amount, or that would add to that amount, including interest earned, be factored into the following years budget.

Please note that my motion does not address how the surplus funds are to be used within the next budget. This is not an oversight. The folks preparing the next budget will make the appropriate recommendations to the Board.

Edward DePouli

**John D. writes:** Sorry Ed, but I vote no. John D

**Bill S writes:** No way

**Bob S. writes:** No- Bob

**Brian C. writes:** While I am in favor of cost controls, possible membership fee rollbacks, and fiscal constraint, I don't like the fixed \$ figure proposed. No.

**Bill S writes:** Terry, Here is what you requested for the the month of January. Any questions, please ask. Bill

**3/28/2018**

**Roberta V. writes:** NO, Roberta

**Rick S writes:** I vote no. I too believe that we should have a cap on our reserve but, like John, believe that cap should NOT be a fixed dollar amount. Any cap should be set based on our expected needs, which should be based on our budgeted expenses.

Based on my past experience, I believe that our reserve should be at least 12 months of expenses PLUS other commitments, such as the guarantees we have made at future National Meets (e.g., room guarantees, banquet guarantees, etc.).

I also do not believe that any cap should be "tested" on a daily, weekly, or even monthly basis. The cap test should be done once a year, at the time we are setting and approving the budget for our fiscal year. Rick

**Ed D. writes:** yes

**Terry W. writes:** I'm with Ed on this. I vote ABSOLUTELY YES!

**Larry D. writes:** Yes: Larry

**Terry W. writes:** Thank you for showing us the BCA office phone billing statement. I need to explain a thing or two here so that everyone will understand why I said a few things previously. We also have ATT for our cell, landline, and internet service. In the last 6 - 8 months it has been happening with our internet service that when we are sent and/or send emailings with attachments, they do not appear or are attached to what we have sent out. We have contacted ATT and told them about this and they just say OH Well. So, now you know. After looking at this statement it is obvious that this is a landline service. This explains a lot of things. It tells us that if these people are not at home the phone doesn't get answered. We have two cell phones on our wireless service. One line is \$40.00 per month and the second line is \$25.00 per month. This is \$65.00 per month before the taxes and we pay \$71.00 - \$72.00 a month for UNLIMITED calling and data (texting). The members are getting taken for a ride with this setup. This just shows me that there is no BOD oversight on what is being spent. One more question here. Can someone explain to everyone here what the almost \$23,000.00 worth of office furniture/equipment is and where it is at? Terry Wiegand