

BOARD OF DIRECTORS MEETING MINUTES

A regular meeting of the Board of Directors for Family Motor Coaching Inc. was held on Saturday, March 11, 2023, in Perry, Georgia. The National President and Secretary were both present. National President Rett Porter called the meeting to order at 2:58 p.m.

Members present:

Rett Porter	National President
Gary Milner	National Senior Vice President
Kathie Balogh	National Secretary
Barbara Smith	National Treasurer
Phyllis Britz	Board Member
Dianna Huff	Board Member
John Jacobs	Board Member
Ken Lewis	Board Member
Dennis Martin	Board Member
Paul Mitchell	Board Member
John Traphagen	Board Member
Patricia Voyna	Board Member

The minutes note that the Rocky Mountain Area Vice President position is vacant.

Members present via Zoom Conference:

Bob Golk	Board Member
Jon Walker	Immediate Past National President (non-voting member)

Staff present:

Chris Smith	Chief Executive Officer (non-voting advisor)
Anne Baumgartner	Director of Marketing
Penny Gortemiller	Director of Chapters and Governance
Danielle Powell	Chapter Services Coordinator

The Board of Directors meeting minutes from November 9, 2022, and February 16, 2023, were approved as distributed.

President Porter called on Treasurer Barbara Smith for the Treasurer's Report. (Attachment #1)

National Treasurer Barbara Smith noted that the Federal Reserve is predicting a 2% inflation rate over time. She said that now is a good time to continue the repayments to investments. Barbara briefly touched on the comments from the Audit Report, noting tighter controls are needed on management objectives. There were two bank fraud attempts caught. When she found out, she attended a seminar provided by the Boston Federal Reserve and the FBI. Barbara noted the revenue for the fiscal year from October 2022 to February 2023 was \$2,818,263. Expenses were \$3,044,802, for a loss of (\$226,539). The investments averaged \$7.2 million with cash equivalent the prior day of \$274,430. Barbara referred to the fiscal year report through January 31, 2023 (Attachment #2). She noted that FMCA has met significant challenges over the last four months.

Ken Lewis moved to accept the Treasurer's Report. The motion was seconded, and a roll call vote was taken.

Kathie Balogh voted yes.
Phyllis Britz voted yes.
Bob Golk voted yes.
John Jacobs voted yes.
Ken Lewis voted yes.
Dennis Martin voted yes.
Gary Milner voted yes.
Paul Mitchell voted yes.
Dianna Huff voted yes.
Barbara Smith voted yes.
John Traphagen voted yes.
Patricia Voyna voted yes.

The motion carried unanimously.

President Porter called on Paul Mitchell for the Audit Report.

Paul Mitchell moved to accept the Audit Report. The motion was seconded, and a roll call vote was taken.

Phyllis Britz voted yes.
Bob Golk voted yes.
John Jacobs voted yes.
Ken Lewis voted yes.
Dennis Martin voted yes.
Gary Milner voted yes.
Paul Mitchell voted yes.
Dianna Huff voted yes.
Barbara Smith voted yes.
John Traphagen voted yes.
Patricia Voyna voted yes.
Kathie Balogh voted yes.

The motion carried unanimously.

President Porter called on Gary Milner for the Convention Committee Report. (Attachment #3)

On behalf of the Convention Committee, Gary Milner moved to recommend the Deschutes County Expo Center in Redmond, Oregon, as the site for FMCA's 109th International Convention & RV Expo in Summer 2024, pending successful negotiations. The motion was seconded, and a roll call vote was taken.

Bob Golk voted yes.
John Jacobs voted yes.
Ken Lewis voted yes.
Dennis Martin voted yes.
Gary Milner voted yes.
Paul Mitchell voted yes.
Dianna Huff voted yes.

Barbara Smith voted yes.
John Traphagen voted yes.
Patricia Voyna voted yes.
Kathie Balogh voted yes.
Phyllis Britz voted yes.

The motion carried unanimously.

Under new business, President Rett Porter discussed Policy and Procedure #4004, Convention Committee Responsibilities, noting that the policy states that an Area Vice President shall be the host for conventions held in their area. With host sites in Tucson, Arizona, and Gillette, Wyoming, both in the Rocky Mountain Area, it could make it difficult for the Area Vice President to be the host for the conventions and to hold their own area rally. One suggestion was made that the Board could choose the convention host. It was noted that an outline is needed that would promote fairness in rotating, which should not be based on geographic location. President Porter asked that Board members think about possible changes to this policy and procedure and discuss again at the upcoming May meeting.

President Porter noted a pickleball chapter is coming soon. He mentioned that chapters could potentially form by city, and chapters can have friendly competitions against each other. There could potentially be tournaments at FMCA's International Conventions. This is the fastest growing sport, and the pickleball community is growing.

The meeting adjourned at 3:35 p.m.



Kathie Balogh
National Secretary



Rett Porter
National President

Treasurer's Report October 2022 to February 2023

US jobless claims eased last week and fourth-quarter labor costs were revised upward — once again pointing to a strong job market. That sent Treasury prices down, with yields all across the curve now above 4%, since then Federal Reserve predicts a 2% inflation rate over time. It is a good time to continue our payments back to investments.

The data for this report comes from the accounting department and our investment advisor.

Our audit process and report is complete. The audit asked for tighter controls on management objectives.

We had a bank fraud attempt, 2 checks from the rebates, (the attempt was caught, and we worked with U.S bank) and 1 fraud attempt (handled internally). I attended a seminar on bank fraud put on by the Boston Federal Reserve and the FBI. They gave suggestions on how to prevent bank fraud in the future.

Revenue for the fiscal year from October 2022 to February 2023 was \$2,818,263. Expenses were \$3,044,802 for a loss of (\$226,539). Dues are down. Remember TechConnect+ now has 4,000 lines instead of 6,000.

Our investments over 4 months averaged \$7.2 million with cash equivalents yesterday that were \$274,430.

Change in net assets were \$370,306. So, we had a loss over \$225,000, but our net assets went up \$370,306. We had some very difficult challenges but we met them. Majority of the difference compared to last year was TechConnect+.



Barbara Smith
National Treasurer

FAMILY MOTOR COACH ASSOCIATION

ACTUAL vs BUDGET FISCAL YEAR 2023- Through January 31, 2023

			Actual Vs. Budget	Prior Year	Curent Year Vs.
Revenue	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Prior Year Variance</u>
Membership/Commercial	2,487,635	3,249,714	(762,079)	2,611,792	(124,157)
Magazine/Web/Classifieds/ Digital/Enewsletter	330,628	377,468	(46,840)	381,882	(51,254)
Winter Convention	-	-	-	-	-
Summer Convention	-	-	-	-	-
PPP Grant	-	-	-	-	-
Total	<u>2,818,263</u>	<u>3,627,182</u>	<u>(808,919)</u>	<u>2,993,674</u>	<u>(175,411)</u>
Expenses					
Membership	1,356,383	1,889,175	(532,792)	1,239,972	116,411
Winter Convention	-	-	-	26,475	(26,475)
Summer Convention	-	-	-	-	-
Magazine	247,773	314,832	(67,059)	165,899	81,874
Travel	24,005	40,080	(16,075)	42,918	(18,913)
Administrative	1,416,641	1,451,775	(35,134)	1,492,673	(76,032)
Total	<u>3,044,802</u>	<u>3,695,862</u>	<u>(651,060)</u>	<u>2,967,937</u>	<u>76,865</u>
Operating Income Before Investments/Taxes	<u>(226,539)</u>	<u>(68,680)</u>	<u>(157,859)</u>	<u>25,737</u>	<u>(252,276)</u>
Investment Results					
Interest/Dividends	90,117	-	-	68,846	21,271
Realized gains/loss	11,789	-	-	184,421	(172,632)
Unrealized gains/losses	660,694	-	-	(159,134)	819,828
Investment Fees	(15,464)	-	-	(21,945)	6,481
Taxes	<u>(25,740)</u>	<u>-</u>	<u>-</u>	<u>(37,162)</u>	<u>11,422</u>
Education	<u>(67,000)</u>	<u>(65,000)</u>	<u>(2,000)</u>	<u>(54,000)</u>	<u>(13,000)</u>
Marketing Expenses- LRPC	<u>(5,965)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,965)</u>
Depreciation	<u>(51,586)</u>	<u>-</u>	<u>-</u>	<u>(45,224)</u>	<u>(6,362)</u>
Change in Net Assets	<u>370,306</u>	<u>(133,680)</u>	<u>503,986</u>	<u>(38,461)</u>	<u>408,767</u>

**CONVENTION COMMITTEE
REPORT TO THE BOARD OF DIRECTORS
MARCH 11, 2023**

A meeting of the Convention Committee of Family Motor Coaching, Inc. was held on March 9, 2023. The committee is recommending the following to the Board of Directors:

- The Convention Committee recommends Redmond, Oregon, for the summer 2024 International Convention, pending successful negotiations.