

BOARD OF DIRECTORS MEETING MINUTES

A regular meeting of the Board of Directors for Family Motor Coaching Inc. was held on Saturday, June 1, 2024, via Zoom conference. The National President and Secretary were both present. National President Gary Milner called the meeting to order at 3:20 p.m. A quorum was established for the meeting.

Members present:

Gary Milner	National President
Paul Mitchell	National Senior Vice President
Pamela Richard	National Secretary
Barbara Smith	National Treasurer
Phyllis Britz	Board Member
Bill Dees	Board Member
Bob Golk	Board Member
Dianna Huff	Board Member
John Jacobs	Board Member
Connie Jones	Board Member
Ken Lewis	Board Member
Dennis Martin	Board Member
Bill Newton	Board Member
Bob Weithofer	Board Member
Rett Porter	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
Pamela Kay	Director of Communications/Publishing
Sherry Light	Project Manager
Larry Penington	Director of Information Technology
Danielle Powell	Chapter Services Assistant
Doug Uhlenbrock	Director of Events
Aaron White	Director of Membership Services

President Gary Milner called on National Secretary Pamela Richard for the Secretary's Report.

National Secretary Pamela Richard reported that unless there were any objections, the reading of the minutes of the previous meetings would be waived. The minutes of the Board of Directors meetings held on March 16, 2024, and April 30, 2024, were approved as distributed and are available online.

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

Treasurer Smith noted that economic growth is projected to average 2.2%. She noted that FMCA's operating losses have almost doubled in 8 weeks. She reported the investment account balance was

\$5,969,174. She announced that the loss from the Redmond convention is expected to be \$350,000 to \$400,000. She recommended two options – eliminate FMC Assist or eliminate the international conventions. She recommended the smaller event idea as a way to increase income. Barbara noted that Tech Connect is trending up. She said management controls on spending are well implemented, and unnecessary requests for funds are tabled until further notice. Total revenue through May 24, 2024, was \$4,981,842; total expenses through May 24, 2024, were \$5,388,032, for an operating loss of (\$406,190.) The change in net assets was a loss of (\$24,532.)

Phyllis Britz moved to accept the Treasurer’s Report. The motion was seconded and a roll call vote was taken:

Bob Golk voted yes.
Dianna Huff voted yes.
John Jacobs voted yes.
Connie Jones voted yes.
Ken Lewis voted yes.
Dennis Martin voted yes.
Paul Mitchell voted yes.
Bill Newton voted yes.
Pamela Richard voted yes.
Barbara Smith voted yes.
Bob Weithofer voted yes.
Phyllis Britz voted yes.
Bill Dees voted yes.

The motion carried unanimously.

President Milner accepted the Treasurer’s Report for file.

President Milner called on Bill Newton for the Audit Committee Report (Attachment #2).

Bill Newton moved to accept the 2023 Audit and continue with Flynn and Company for the 2024 audit. The motion was seconded, and a roll call vote was taken:

Dianna Huff voted yes.
John Jacobs voted yes.
Connie Jones voted yes.
Ken Lewis voted yes.
Dennis Martin voted yes.
Paul Mitchell voted yes.
Bill Newton voted yes.
Pamela Richard voted yes.
Barbara Smith voted yes.
Bob Weithofer voted yes.
Phyllis Britz voted yes.
Bill Dees voted yes.
Bob Golk voted yes.

The motion carried unanimously.

President Milner accepted the Audit Committee Report for file.

President Milner called on Paul Mitchell for the Convention Committee Report.

Chairman Paul Mitchell reported on the items that the committee discussed as follows: review of Tucson 2024 convention; possibility of extending convention days to depart on Monday, not Sunday; Redmond expenses more than usual; golf cart costs for Redmond; catering costs for Redmond; projected family attendance for Redmond, OR, 2024, Perry, GA, 2025, and Gillette, WY, 2025; downtown Redmond evening on Tuesday; golf tournament in Redmond; Redmond volunteer numbers; electric costs; and entertainment costs.

Paul Mitchell moved to accept the Convention Committee report. The motion was seconded, and a roll call vote was taken:

Dianna Huff voted yes.
John Jacobs voted yes.
Connie Jones voted yes.
Ken Lewis voted yes.
Dennis Martin voted yes.
Paul Mitchell voted yes.
Bill Newton voted yes.
Pamela Richard voted yes.
Barbara Smith voted yes.
Bob Weithofer voted yes.
Phyllis Britz voted yes.
Bill Dees voted yes.
Bob Golk voted yes.

The motion carried unanimously.

President Milner accepted the Convention Committee Report for file.

President Milner called on Barbara Smith for the Finance Committee Report (Attachment #3).

Treasurer Barbara Smith read the Finance Committee report and the four recommendations.

Barbara Smith moved to approve the Finance Committee's four recommendations. The motion was seconded, and a roll call vote was taken:

Connie Jones voted yes.
Ken Lewis voted yes.
Dennis Martin voted yes.
Paul Mitchell voted yes.
Bill Newton voted yes.
Pamela Richard voted yes.
Barbara Smith voted yes.

Bob Weithofer voted yes.
Phyllis Britz voted yes.
Bill Dees voted yes.
Bob Golk voted yes.
Dianna Huff voted yes.
John Jacobs voted yes.

The motion carried unanimously.

President Milner accepted the Finance Committee Report for file.

President Milner called on Barbara Smith for the 2025 fiscal year proposed budget.

Treasurer Barbara Smith commented that the budget notes she shared during the Executive Board meeting are for the combined budget and moved to accept the 2025 fiscal year proposed budget. The motion was seconded, and a roll call vote was taken:

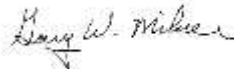
John Jacobs voted yes.
Connie Jones voted yes.
Ken Lewis voted yes.
Dennis Martin voted yes.
Paul Mitchell voted yes.
Bill Newton voted yes.
Pamela Richard voted yes.
Barbara Smith voted yes.
Bob Weithofer voted yes.
Phyllis Britz voted yes.
Bill Dees voted yes.
Bob Golk voted yes.
Dianna Huff voted yes.

The motion carried unanimously.

The meeting adjourned at 3:32 p.m.



Pamela Richard
National Secretary



Gary Milner
National President

Treasurer's Report May 2024

Growth is projected to average 2.2% this year, more than twice as fast as anticipated in September, according to the latest Bloomberg monthly survey of economists. Odds of a recession in the next 12 months dropped to 35%, the lowest since July 2022 and down from 55% in September. The rv industry has not yet bounced back. According to RVIA, retail registrations and manufacturing are at their lowest levels in 10 years.

In 8 weeks our operating losses have almost doubled. Investments are \$5,969,174. We anticipate \$350k to \$400k operating losses from the Redmond rally. We can't continue to operate as usual. There are two options to stop the financial losses – either phase out FMCAssist or the current international conventions. I highly recommend moving forward with the small event idea before the close of the fiscal year to help supplement losses. TechConnect is trending up. Change the benefits used by the least percentage of members. TechConnect is trending up. The finance committee drafted a budget with an operating surplus. Management controls on spending are well implemented. All unnecessary requests for funds are tabled until otherwise instructed.

Results

Total revenue through May 24, 2024 was \$4,981,842. Total expenses through May 24, 2024 were \$5,388,032. Operating loss for the duration was \$(406,190). Marketing initiative expense approved by the governing board \$(45,519) Our change in net assets was a loss of \$(24,532).



National Treasurer

**Audit Committee (FMC)
Report to the Board of Directors
June 1, 2024**

A meeting of the Audit Committee of Family Motor Coaching, Inc. was held on May 31, 2024, in via Zoom conference. Committee member Bill Newton was elected Chairman of the Committee and serves as the Association's Compliance Officer. The committee is forwarding the following recommendations to the Board of Directors:

- To accept the 2023 Audit.
- To accept Flynn and Company as the Audit Firm for 2024.

**Finance Committee (FMC)
Report to the Board of Directors
June 1, 2024**

A meeting of the Finance Committee of Family Motor Coaching, Inc. was held on May 31, 2024, via Zoom conference. The committee is forwarding the following recommendations to the Board of Directors:

1. To earmark 50% of the association's net operating earnings to each of the reserve funds in the investment portfolio as outlined in Policy & Procedure #2035, Reserve Funds.
2. To set aside \$255,000 for the purpose of education for FMCA's 2025 fiscal year proposed budget.
3. To accept the recommendation from the Wage Review Board for the 2025 budget for salaries in the amount of \$2,090,639, as outlined in Policy & Procedure #4012, Wage Review Board.
4. To accept the 2025 fiscal year proposed budget with a surplus of \$164,818.
The Executive Board voted to raise the fee charged for area rally registrations from \$6 to \$10, which is a recommendation to amend the 2025 fiscal year proposed budget.