

LONE STAR REGION, PORSCHE CLUB OF AMERICA, INC.

**MEETING OF THE
BOARD OF DIRECTORS**

May 5, 2021

A regular meeting of the Board of Directors of Lone Star Region, Porsche Club of America, Inc. (the “Club”) was held on May 5, 2021. The meeting was called to order by the President, Hector Martinez, at 6:30 p.m.

The following were present:

Hector Martinez	Doug Carroll	Jim Hedderick
Alastair Donald	Vik Day	Sean Lloyd
Rob Van Landingham	David Diulus	Reynaldo Pagan
Louis Escorcia	Trace England	Tom Roy
David Baxter	Edwin Goldman	Stan Tripp
Andy Cao	Nicole Goldman	Steve Jacoby

The President stated that he had a proxy from Ms. Fitzgerald. A quorum was established.

The Minutes of April 7, 2021, upon motion by Donald, seconded by Mr. Cao were unanimously approved.

Mr. Van Landingham provided the Treasurer’s Report. He stated that, as of May 1, 2021, the Club had \$46,353 in its checking account, \$378,077 in its savings account and \$27,475 in its account at ClubReg for a total of \$451,906. He stated that cash was up for the month but still down for the year to date. He stated that the Bluebonnet II tour had a net profit of \$284. He stated that he had made payment for Astros tickets, shirts, caps, stickers, wine glass covers and a few other items during April. He stated that he and Mr. Carroll were still trying to get to Capital One to address the signators on the account. He also stated that the Comerica credit card had not been received but was expected shortly. He noted that he needed access to the post office box. He stated that he would prepare a budget review for the June meeting. He stated that he had receive about \$0,000 from ClubReg for the April DE. He noted that several accounts receivable were outstanding from advertisers and sponsors.

The Board discussed various collection issues. Mr. Day stated that all magazine advertisers renew on an annual basis at various times in the year. He stated that his procedure was to provide an invoice and contract upon the beginning or renewal of an agreement. He stated that some advertisers pay at the beginning and some pay quarterly. He further stated that he needed to know when accounts receivable were not received so that he could remove the advertising from the magazine. Mr. Day stated that the Board had previously approved the magazine content to be 50% editorial and 50% advertising.

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Mr. Donald asked who “owned” the listing of advertisers and sponsors. He stated that his view was that the Member-at-Large should follow-up on receivables and “own” the listing. He stated further that the Member-at-Large should notify the Treasurer of the arrangements with event sponsors.

Mr. Van Landingham stated that he could create invoices through Quick Books at the request of any Chair. He noted further that he needed to tie expenses and revenue.

Mr. Day noted that the Club had sponsors for events and advertisers for the magazine. He further advised that currently there were about 10 media sponsors.

The Board was of the consensus that the Club need to review the current processes and establish a practical procedure for handling the financial aspects of sponsors and advertisers. Mr. Carroll forwarded a listing of sponsors and advertisers to the President, Vice President, Treasurer, Member-at-Large and Mr. Day. The President stated that he would get with Mr. Escorcia and Mr. Day to review and update the listing. Mr. England asked that the listing be sent to him so that it could be posted on the web for all to see.

Mrs. Goldman noted that there has not been any merchandise sold at Club Events or on the Web. She stated that she had been advised that money was used out of her LSR PCA Store Account without her knowledge. She also stated that the LSR PCA Store Budget is her responsibility and she does not approve anybody using it to their liking without her a knowledge. The Board discussed the sale of merchandise and the need to account for such items. Mr. Van Landingham stated that the Club needed to have reasonable controls in place to account for such merchandise and to facilitate tying the expenses and the revenue. Mr. Donald suggested that Mr. Van Landingham develop a process for the sale of merchandise, and the recognition of revenue, etc. He stated that all members of the Board need to be very careful with the financial stream. He further suggested that the Club consider electronic methods for the sale of merchandise. Mr. Van Landingham stated that he would develop a process for review by the Board.

Round Table Chair Reports

Mr. England stated that he had no further issues to present.

Mr. Goldman reported that the Bluebonnet II tour was very successful. He stated that the next Tour would be to Salado on May 22 and 23. He stated that, originally, he planned to limit participation to 20 cars but that, due to certain restaurant guarantees, he was considering expanding it to 25. He noted that there were presently 19 registered for the event. He stated that Ed Fenner was doing stellar work supporting Tours and may be his successor in the next year. In response to a question, Mr. Goldman stated that most participants in the tours were 911s with some Boxsters and Caymans, and occasionally a Macan, Cayenne or Panamera.

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Mr. Lloyd stated that the DE last weekend had gone very well. He asked if we could asked event participants if they had obtained a Covid vaccination. Discussion followed. Mr. Cao stated that he would prefer to work under the Communicable Disease Waiver rather than attempt to manage the vaccination status of the participants. Messrs. Goodman and Pagan stated that participants in their events signed the waivers and ne problems had arisen.

Mr. Tripp reported on membership. He noted that the Club was down 8 members but had 27 new ones. He noted that there were good turnouts at the GTG's but the events had been impacted by the weather in the last few weeks. He noted that there had been an inquiry as to whether the Club tours or those prepared by members could be posted on the Facebook page. Mr. Goldman stated that a lot of work goes into preparing the tours for the Club and he was not inclined to share those efforts to non-participants and/or nonmembers. It was suggested that one of the purposes of Facebook was to encourage communications and activities among members. Mr. Donald suggested that the Club should allow people to post their own tour information. The President stated that any postings should be clear that such activities are not Club activities.

Mr. Pagan stated that there were 88 participants at the April DE. He stated that the next DE would be on July 18 and that registration would open June 18.

Mr. Cao stated that the last DE had been impacted by rain on Saturday but the weather had been good on Sunday. He stated that the Club had brought back a pizza and beer happy hour to make the event more fun.

Mr. Roy stated that the next Concours would be June 12 at Porsche of North Houston. He noted that registration was low at this point but expected more to register closer to the event. Mr. Tripp stated that he would change the GTGs for that date to be at the dealership.

Mr. Hedderick stated that the April autocross had been hosted by the BMW Club. He stated that there were four Porsches in the GT class. He noted that the May Autocross would also be hosted by the BMW Club but that LSR would host the June event. He stated that he would like to use the Houston Police Academy facility but that access was still limited due to the Covid limitations. He stated that he was looking at several locations as alternates.

Mr. Diulus stated that the April car control school had been postponed and he was looking for a good date but that it might have to wait until Fall.

Mr. Escorcia displayed a listing of sponsors and advertisers.

Mr. Baxter reminded the Board that all requests for certificates of insurance should be sent to him. He also requested that Board members provide him with the information requested for the Board roster.

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There was no other new business to discuss.

Upon motion duly made by Mr. Donald, seconded by Mr. Hedderick and approved, the meeting was adjourned at 8:00 p.m.

Hector Martinez, President

Respectfully submitted,

David Baxter, Secretary