

LONE STAR REGION, PORSCHE CLUB OF AMERICA, INC.

**MEETING OF THE
BOARD OF DIRECTORS**

June 2, 2021

A regular meeting of the Board of Directors of Lone Star Region, Porsche Club of America, Inc. (the "Club") was held on June 2, 2021 in person at Cavartore, 2120 Ella Blvd., Houston and by Zoom. The meeting was called to order by the President, Hector Martinez, at 6:30 p.m.

The following were present:

In Person	Via Zoom	By Proxy
Hector Martinez	Rob Van Landingham	Doug Carroll to Mr. Martinez
Alastair Donald	David Baxter	David Diulus to Mr. Donald
Louis Escorcia	Pam Fitzgerald	
Andy Cao	Edwin Goldman	
Jim Hedderick	Nicole Goldman	
Vik Day	Sean Lloyd	
Stan Tripp	Tom Roy	

A quorum was established.

The Minutes of May 5, 2021, as amended, upon motion by Mr. Tripp, seconded by Mr. Cao were unanimously approved.

Mr. Van Landingham provided the Treasurer's Report. He stated that at May 30, 2021, the Club's checking account had \$43,549.07, the Clubs savings account had \$378,077.00, and ClubReg had \$5,077.20 for a total of \$426,703.27. He noted that cash was down \$25,203 for the month of May and down \$42,753 for the year to date. He stated that the May DE had lost \$3,322.53 and that the Salado tour had lost \$39.85. Mr. Van Landingham stated that he still needed access to the Club's post office box and information about it. He advised that he was working with outside accountants to file the Club's tax returns and that the cost for their services would be \$1,000. He stated that he was looking for information regarding the Club's registered agent and franchise tax reports. He stated that, in addition to the non-profitable events, the Club was not collecting revenue from the magazine advertisers.

Mr. Donald stated that the magazine costs were close to budget and that the problem was one of collections. The Board discussed collections of accounts from the advertisers and the potential need to pull their advertising from subsequent issues of the magazine. Mr. Day noted that the next issue was being sent out today. Mr. Escorcia requested that those most involved with the advertising revenue meet and develop a plan forward. He suggested that the following should be involved: himself, the President and Messrs. Carroll and Day. Mr. Donald stated that we need to be proactive

LONE STAR REGION, PORSCHE CLUB OF AMERICA, INC.
Board of Directors Meeting
June 2, 2021
Page 2

with respect to collections and that the Club had received some revenues. Mr. Van Landingham stated that the magazine cost about \$14,000 per issue to print and mail out.

Mr. Donald stated that the officers and directors of the Club could become personally liable if we do not have accurate financial statements and file taxes properly. The President stated that we need to push hard and resolve the collections issues. Mr. Donald requested that status reports on collections be provided to the Board.

Mr. Donald requested the Chairs provide budget updates to the Board and requested that each Chair compare their actual results year to date to the budget amounts.

Mr. Van Landingham stated that he could provide itemized Profit and Loss statements for each activity at the Chair's request. He also stated that he would send out budget comparisons to each Chair. He requested the Chairs to review the information and work with him to resolve any discrepancies.

Mr. Tripp reported on Membership activities. He stated that the Club now has 1768 primary members which is the highest ever. He stated that the GTG's had been affected by rain over the last month and that the special GTG on the fifth Saturday of May was well attended. He noted that he had a budget of approximately \$8,000 but had only expended about \$1,000 for stickers, cards, and name tags. Mr. Tripp requested a P&L statement.

Mr. Hedderick reported on Autocross activities. He stated that some issues had arisen with the owner of the facility which had been used by the Club and that he had moved the June autocross scheduled for June 19 to MSR Houston. He noted that this event would mark 50 years in autocross for him. He stated that Autocross was approximately \$7100 behind budget but that he expected to make it up in September and November. He stated that he might add another event. He stated that he expected to be \$100 – 200 positive by year end.

Mr. Cao stated that DE was behind on budget but that he expected to have more participation as the year goes on. He noted that interest among Novices was trending up.

Mr. Lloyd stated that Safety did not have a budget. (He left the meeting at this point due to another commitment.)

Mr. Day stated that an issue of the magazine has been mailed. He stated that he needed articles from the Chairs regarding activities. He noted that the range of activities of PCA was what distinguished our club from others. Mr. Van Landingham stated that he would send budget information to Mr. Day.

LONE STAR REGION, PORSCHE CLUB OF AMERICA, INC.

Board of Directors Meeting

June 2, 2021

Page 3

Ms. Fitzgerald suggested that we should solicit articles from members. Mr. Roy suggested sending out a Blinken to contact all members. Ms. Goldman suggested that Chairs could contact members who attend their events.

The Board discussed comparison of budgets to the Profit and Loss statements.

Mr. Roy stated that the next Concours would be June 19 (rather than June 12) at Porsche North Houston. He stated that 45 had registered but that he expected more to participate. The President stated that the dealership was looking at providing a food truck for the event. Mr. Tripp stated that he would move the GTGs to Porsche North Houston to coincide with the Concours. Mr. Roy stated that he had obtained some fluorescent vests with the PCA logo with the expectation that the costs would be spread across other events. The President stated that these costs could be charged to his budget.

Mr. Goldman stated that the next Tour would be July 4 to Round Top and would be led by Ed Fenner.

Mrs. Goldman stated that she had distributed an inventory of Club merchandise to all Board members and that she believed that members would purchase the items if they were marked down. She noted that Stores had no sales and no purchases.

The President asked if the Club had a Square account. Mr. Van Landingham stated that he thought the Club had a Stripe account but that he needed access to it to accept credit cards for payment.

Mr. Van Landingham stated that fees for taxes would come from the Club Administration account. He also stated that rebates from National PCA flow periodically into the Club accounts.

Ms. Fitzgerald stated that Social had no budget and no revenue. She noted that there had not been any social events this year but that she was working on an event in late June.

The President noted that the Club had incurred some expenses that needed to be allocated to various accounts. Mr. Van Landingham stated that the Board and the Chairs need to be involved in any expenditures.

There was no other new business to discuss.

LONE STAR REGION, PORSCHE CLUB OF AMERICA, INC.
Board of Directors Meeting
June 2, 2021
Page 4

Upon motion duly made by Mr. Cao, seconded by Mr. Donald and approved, the meeting was adjourned at 8:11 p.m.

Hector Martinez, President

Respectfully submitted,

David Baxter, Secretary