

LONE STAR REGION, PORSCHE CLUB OF AMERICA, INC.

**MEETING OF THE
BOARD OF DIRECTORS**

January 3, 2023

A regular meeting of the Board of Directors of Lone Star Region, Porsche Club of America, Inc. (the "Club") was held on December 6, 2022 at Einer's Garage, 1102 Oliver Street, Houston, Texas 77007. The meeting was called to order by the President, Hector Martinez, at 6:30 p.m.

The President expressed the Club's appreciation to Einer for the use of the Garage's facilities for the meeting.

The following were present:

In Person	Via Teams	By Proxy
Hector Martinez	Mike Sergi	Dave Baxter to Alastair Donald
Alastair Donald	Shane Dossier	Andy Cao to Bill Lyons
Stan Tripp	Pam Fitzgerald	Doug Carroll to Alastair Donald
Danny Green	Derek Robins	Vik Day to Hector Martinez
Bill Lyons		Ray Pagan to Bill Lyons
	Guests	
Alfa Shabazz	Mike Globe	
Drew Dzu		

A quorum was established.

The Minutes of December 6, 2022, upon motion by Mr. Tripp, seconded by Mr. Green, were unanimously approved.

The President reviewed the Action Items from the meeting of December 6, 2022:

ACTION ITEM LIST FROM DECEMBER 6, 2022

Number	Date Opened	Description	Status
15	2/1/2022	Review / Rewrite job descriptions	See below
16	2/1/2022	Establish succession plan for each Office and Chair	Open
24	8-9-2022	Determine whether sponsorship money is taxable	Open

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25	8-9-2022	Seek PCA Policy Committee Approval of Bylaws	Open
31	11-1-2022	Prepare tentative schedule	Open
32	11-1-2022	Nominate Officers for 2023	Open
33		Recruit Communications Chair	Martinez / Donald
34	12-6-2022	Obtain Schedule password	Martinez
35	12-6-2022	Send out 2022 YTD results to each Chair for 2023 budgeting purposes	Sergi

15. Mr. Baxter reported that many members of the Board had reviewed the descriptions but that he was waiting to hear from the President, the Treasurer, the Immediate Past President, the Editor, the Driver Education Registrar, and the Chairs of the following committees: Charity, Safety, Car Control School, Tour, and Goodie Store.

16. The President stated that he and the Vice President would update the plans after the next election.

24. Mr. Sergi stated that the question would be answered when the tax adviser prepares the annual tax returns.

25. Mr. Baxter reported that the Club had received comments on its proposed draft of the Bylaws and, that the Committee had reviewed the comments and revised the previously provided draft. He stated that he was preparing the Committee comments for discussion with the PCA Policy Committee Chair.

31. Mr. Tripp reported that he had updated the website calendar to reflect the proposed schedule.

32. Mr. Lyons reported that the Nominating Committee had again sent out a request to Members for volunteers and, after due deliberation and discussion, proposed that the following be nominated to the offices set forth below:

President	Hector Martinez
Vice President	Alastair Donald
Secretary	David Baxter
Treasurer	Mike Sergi
Member-at-Large	Stan Tripp.

Mr. Lyons noted that the requests for volunteers had received some response which should be followed up on.

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The Board was of the consensus that the election be scheduled as expeditiously as possible allowing Members a week or ten days to vote.

33. The President stated that he and Mr. Donald would interview a candidate for the Communications Chair on January 4.

34. Mr. Tripp advised that he had received the password for the website calendar and, as noted above, had populated it with the proposed events.

35. Mr. Sergi stated that YTD results would be distributed to the Chairs before the next meeting.

Mr. Sergi provided the Treasurer's report. He stated that the Club had \$37,025.11 in its checking account, \$ 379,179.71 in its savings account, \$625.00 in undeposited funds, and \$10,411.80 in its Club Registration account for a total of \$427,241.62. He reviewed the major transactions for the preceding month. Mr. Sergi advised that a current copy of the W-9 for the Club was posted on the Teams page. He noted that the Club was registered as a 501(c)(3) corporation in 2021. A copy of the unaudited and preliminary December 31, 2022 Management Report will be attached hereto when it becomes available.

The Vice President had no topics to raise.

The Secretary had no topics to raise.

Mr. Tripp provided the Sponsorship report and noted that \$33,708 had been raised YTD. He noted that one sponsor had ceased business. He stated that the 2023 campaign would start in March.

Mr. Trip provided the Membership report and advised that the Club had 1830 members at December 31 which was an increase of 64 members in 2022

Mr. Green reported that the GTG's were going well. He stated that he was reviewing the locations and might be trying new sites.

Mr. Dosser reported that Autocross was working to prepare for the 2023 season and was getting the trophies for 2022.

Mr. Robins reported that the next Concours would be March 4 at the Kemah Boardwalk and that the annual awards for 2022 would be distributed. He noted that Einer's Garage, Ultimate Detail and

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Garage Ultimate are providing sponsorship assistance. Mr. Robins stated that Concours plans in 2023 to have two Concours (Spring and Fall), one People's Choice event, One Concours detailing clinic, and one judges training event. He noted that Concours was seeking assistance in running the events.

There was no report from Car Control School. Mr. Donald will speak with Mr. Schiele to assist him in getting started. Mr. Diulus will continue to support the next several activities.

Mr. Cao provided the report regarding DE activities. Ne stated that there had been no activity since the December event. He noted that the next DE event would be January 14 – 15 with an instructor appreciation day the preceding Friday. He noted that registration would close January 7. He stated that DE was considering a one day registration option for solo drivers. He noted that competitors provide such an option at about \$275 for one day. Mr. Cao reported that the Club had received a contract from MSRH and he had returned it with some edits. He stated that the proposed 2023 dates are January 14 and 15, April 1 and 2, October 7 and 8, and December 2 and 3. Mr. Cao stated that Alex Rezende would shadow him in 2023 with the intent of becoming the Chair in 2024.

Mr. Day reported that issue 11 of the Lone Star was published and posted at the end of December.

There was no report from Safety.

There was no report from Touring.

Mr. Donald stated that he was waiting on PCA to finish setting up the store on its website to include items with LSR logos.

Ms. Fitzgerald stated that the Club has a dinner on January 14 at Maggiano's with 102 paid.

There was no report from Communications. Mr. Donald reported that Mr. Jacoby had formally offered his resignation due to work load and family commitments. Mr. Donald said that Mr. Jacoby has done a great job facilitating the Board, moderating Social Media, and trying to elevate our technology skills. He noted that it was a tough job and that Mr. Jacoby would be missed. He stated that the Club truly appreciated his efforts.

Mr. Green reported that he had been asked to add details of an independent GTG event to the Calendar. Mr. Tripp and the President will speak with the member and discuss the request.

Mr. Green introduced Messrs. Dzu and Shabazz. They noted that it was difficult to check for events on Facebook and recommended that the Board consider a push notification system using email or text. They stated that the estimated costs would be approximately \$300 per month, Mr.

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Globe expressed concerns about the cost being very high and suggested that we use the PCA email system. Messrs. Dzu and Shabazz were requested to make a recommendation on a way to handle

push notifications for the Board to assess. A recommendation is expected in one or two months.

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

Hector Martinez
Hector Martinez, President

Respectfully submitted,

Alastair Donald
Alastair Donald, Acting Secretary

ACTION ITEM LIST FROM JANUARY 3, 2023

Number	Date Opened	Description	Responsibility
15	2/1/2022	Review / Rewrite job descriptions	Baxter / Donald
16	2/1/2022	Establish succession plan for each Office and Chair	All Board members
24	8-9-2022	Determine whether sponsorship money is taxable	Sergi
25	8-9-2022	Seek PCA Policy Committee Approval of Bylaws	Baxter
33		Recruit Communications Chair	Martinez / Donald
35	12-6-2022	Send out 2022 YTD results to each Chair for 2023 budgeting purposes	Sergi
36	1-3-2023	Make recommendation regarding a push notification system	Alfa Shabazz and Drew Dzu

Management Report

Lone Star Region Porsche Club of America, Inc.
For the period ended December 31, 2022



Prepared on
February 7, 2023

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Profit and Loss

January - December 2022

	Total
INCOME	
4000 Performance Driving Events	
4002 Club Race	9,768.40
Total 4000 Performance Driving Events	9,768.40
4005 Participant Fee Collected (Net)	147,417.15
4550 Advertising&Sponsorship Revenue	34,383.00
4600 National Dues Rebate	33,839.00
4800 LSRPCA Charity	-1,400.00
Sales of Product Income	3,333.00
Total Income	227,340.55
COST OF GOODS SOLD	
5010 Track Rental	97,082.50
5011 Corner Workers (1099 Contractors)	10,860.00
5015 Consumables	12,293.99
5020 Equipment	4,196.63
5030 Insurance Expense	1,200.00
5050 Other Event Expenses	2,228.98
Total Cost of Goods Sold	127,862.10
GROSS PROFIT	99,478.45
EXPENSES	
5000 Driving Event Expenses	1,461.18
5101 Concours d'Elegance	4,948.31
5300 Social Event	24,801.75
5350 Membership Events	400.00
6002 Office/General Administrative Expenses	2,255.92
6010 Magazine/Newsletter Publishing	26,656.57
6040 Bank Service Charges	525.46
6050 Sales Taxes Paid	270.53
6170 Computer and Internet Expenses	2,869.65
6490 Office Supplies	620.84
6670 Professional Fees	1,955.76
6870 Website	444.71
Square Fees	110.09
Uncategorized Expense	1,448.06
Total Expenses	68,768.83
NET OPERATING INCOME	30,709.62
OTHER INCOME	
4750 Interest Income	378.98
Total Other Income	378.98
NET OTHER INCOME	378.98
NET INCOME	\$31,088.60

Balance Sheet

As of December 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
1010 Comerica Checking - 3858	37,025.11
1090 Capital One Money Market	379,179.71
Total Bank Accounts	416,204.82
Other Current Assets	
1200 Undeposited Funds	625.00
1220 ClubRegistration.net	10,411.80
Total Other Current Assets	11,036.80
Total Current Assets	427,241.62
TOTAL ASSETS	\$427,241.62
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2100 Accounts Payable-Ramp	1,407.25
Total Credit Cards	1,407.25
Total Current Liabilities	1,407.25
Total Liabilities	1,407.25
Equity	
3000 Opening Balance Equity	196,870.11
3200 Unrestricted Net Assets	197,875.66
Net Income	31,088.60
Total Equity	425,834.37
TOTAL LIABILITIES AND EQUITY	\$427,241.62