

LONE STAR REGION, PORSCHE CLUB OF AMERICA, INC.

**MEETING OF THE
BOARD OF DIRECTORS**

October 3, 2023

A regular meeting of the Board of Directors of Lone Star Region, Porsche Club of America, Inc. (the “Club”) was held on October 3, 2023 at Alara Garage, 1440 Greengrass Drive, Houston, Texas 77008. The meeting was called to order by the President, Hector Martinez, at 7:00 p.m.

The following were present:

| In Person | Via Telephone | By Proxy |
|------------------|----------------------|---------------------------------|
| Hector Martinez | Maneesh Kumar | Jeff Galloway to Zerin Dube’ |
| Walt Doyle | | Shane Dosser to Hector Martinez |
| Mike Sergi | | David Baxter to Stan Tripp |
| Sean Lloyd | | Andy Cao to Sean Lloyd |
| Derek Robins | | Vik Day to Zerin Dube’ |
| Michelle Sanders | | Shane Dosser to Bill Lyons |
| Zerin Dube | | |
| Danny Green | | |
| Bill Lyons | | |
| Jake McConnell | | |
| Pat Schiele | | |
| Stan Tripp | | |
| | | |
| Michael O’Conner | | |

A quorum was established. In Mr. Baxter’s absence, Mr. Tripp was appointed Acting Secretary.

The Minutes of September 5, 2023, upon motion by Mr. Martinez, seconded by Mr. Tripp were unanimously approved.

The President expressed the Club’s appreciation to Mrs. Michelle Sanders for assuming the role of Social Chair and for organizing the first Ladies of LSRPCA event on Friday evening 29 September. Several women reached out to Hector to express their appreciation for this event. He also received a call from Aaron Ambrosino to express his pleasure that our region hosted a ladies-only event.

The President reviewed the Action Items from the meeting of September 5, 2023.

ACTION ITEMS FROM THE MEETING OF SEPTEMBER 5, 2023

| | | | |
|-----|----------|--|---|
| 25 | 8-9-2022 | Seek PCA Policy Committee Approval of Bylaws | Baxter |
| 39 | 3-7-2023 | Request Porsche North and Porsche River Oaks to provide a PCA membership to car buyers | Martinez |
| 40 | 3-7-2023 | Prepare Reserve Policy | Sergi |
| 43. | 8-1-2023 | Coordinate the turnover of Communications passwords from Mr. Jacoby to Mr. Dube' | Martinez |
| 45. | 9-5-2023 | Review and revise the social media rules as appropriate | Dube' |
| 46. | 9-5-2023 | Present a slate of candidates for the 2024 Officers | Nominating Committee (Messrs. McConnell, Robins, and Dube') |

25. Mr. Baxter stated that he had heard nothing from the PCA National Policy Committee.

39. The President stated that he spoke with all three area dealers and they are open to providing the PCA membership with car purchases, but they would like some recognition from LSRPCA. It was proposed and agreed that the club can run an advertisement for each dealership on our website, Face Book and the other social media. Mr. Martinez will reach out to the dealers to request their graphics files.

40. Mr. Sergi stated that this item was in progress.

43. Mr. Dube advised that the turnover of Communications passwords and related material was about 90-95% complete and that the need for any remaining passwords will be actioned as necessary.

45. Mr. Dube advised that the rules were under review.

46. See below.

Mr. Sergi reported that the Treasurer's report was not yet posted due to issues accessing the necessary files, but he expected to have everything resolved by the end of the week. Mr Dube offered to assist as necessary. Mr. Sergi stated that the Club's finances remain in a strong liquid status. A copy of the Financial Statements, dated September 30, 2023 are attached hereto.

Mr. Sergi requested that the club purchase an iPad to serve as the means of connecting the speaker phone to facilitate call-in access. This request was approved by the officers. Mr. Sergi will purchase a base level iPad using the regions credit card.

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Mr. Tripp asked about an asset register and what goes into it. Mr. Sergi suggested that we list only items for which we paid \$2500 or greater.

Mr. Tripp advised that we need to be sending out a monthly newsletter to the membership. He also advised that he has completed the October newsletter and will send it to Mr. Martinez and Mr. Dube the next day so it can be issued within the next day.

Mr. Dube recommended that a notification for all events be sent out as an e-mail blast via E-Mailer 3.0. This was agreed by all present.

Mr. Doyle advised that there are no changes to the number of sponsors. He also cited that he had 2 enquiries that went silent after receiving the cost information.

Mr. McConnell stated that Membership was at 1909 primary members. He stated that he is working on articles about a couple of new members that will be available for publication in our magazine.

Mr. Green reported on GTG activities. He stated that the GTG program was doing well and that he was attempting to publish information each week. He stated that he would like to approach PWH about holding a GTG at their dealership.

Mr. Lyons reported that the November event currently has a low registration and requested that an e-mail blast be sent out to remind members of the event.

Mr. Robins reported on Concours activities. He reported that the planned detailing clinic in late September was cancelled due to difficulties in finding a hosting location. This will be rescheduled later this year. He is trying to find a guest speaker to talk at the clinic. He noted that a fall Concours is scheduled for November 11 at Kings Bier Haus. This will also include a food drive. Next year he said he plans to add an event at PWH.

Mr. Schiele advised that a Car Control School will be held on October 14 and that 29 people have registered. He is needing another 3 instructors. Mr. Martinez and Mr. Sergi offered to instruct leaving 1 instructor slot to be filled.

Mr. Lyons provided a report on DE activities. He advised that LSR would sponsor a DE at MSR Houston on October 7 -8 and that 64 people have registered. .

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Mr. Dube advised that he wants to send out a newsletter once a month. He also stated that all events should be publicized via an e-mail blast to ensure that people that do not participate in social media get notifications of upcoming events. Mr. Dube requested that the appropriate chair send him photos and/or videos of completed events so that he can post them on social media. Mr. Dube stated that he will publish to our membership the rules around the use of social media.

Mr. Day advised that he is working on the next edition of our magazine and requested that we solicit for additional articles.

Mr. Lloyd advised that he plans to step down at the end of this year. He advised that the role of Safety Chair is planned to be filled by Ramez (?) who Mr. Lloyd is working with for the handover.

The President stated that the next Tour would be to the Shiner Brewery on October 7.

Mr. Tripp advised that we should buy some LSRPCA shirts and offer them for sale at various events as there are a significant number of requests about where the shirts can be purchased. It was agreed that the club will purchase a number of men's and women's shirts in various sizes and give them to the chairs to sell at events.

Mrs. Sanders reported that there were 37 women at the Ladies Night event. She plans a ladies trip to the Nut Cracker Market on November 12 and a holiday party on either 2 or 9 December, pending location of a suitable venue. Mr. Martinez suggested the Museum of Natural History and that we serve only "heavy" hors d'oeuvres. Mrs. Sanders will investigate this.

Dr. Kumar called in and recommended a toy drive as the kick-off charity event. Mr. Shiele suggested that we partner with the Marine Corp recruiting center near PWH as they have a Toys for Tots drive in early December. This was endorsed by Dr. Kumar and the other board members.

Mrs. Sanders talked about a Ronald McDonald House fund raiser dedicated to raising funds for a mobile children's care unit. She asked if LSRPCA would support this and the board unanimously agreed that we can provide publicity via social media and an e-mail blast.

Mr. McConnell reported they are on track to get the 2024 Board Officer ballots issued before mid-November. He requested information on how the voting is to take place and Mr. Dube said that he will investigate what has been done in the past and progress this accordingly.

Mr. McConnell advised that he still needs confirmation from Mr. Martinez as to whether he wants his name on the 2024 ballot and Mr. Martinez advised that he will revert by the end of this week.

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There was no new business to discuss.

The meeting was adjourned at 8:30 p.m.

Hector Martinez
Hector Martinez, President

Respectfully submitted,

Stan Tripp
Stan Tripp, Acting Secretary

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Management Report

Lone Star Region Porsche Club of America, Inc.
For the period ended September 30, 2023



Prepared on
November 7, 2023

Profit and Loss

January - September, 2023

| | Total |
|---|--------------------|
| INCOME | |
| 4005 Member Participant Fee Collected (Net) | 72,889.65 |
| 4010 Non-Member Participant Fee Collected (Net) | 10,906.60 |
| 4550 Advertising&Sponsorship Revenue | 47,156.78 |
| 4600 National Dues Rebate | 23,301.50 |
| 4700 Miscellaneous | 8,775.57 |
| 4750 Interest Income | 283.69 |
| 4760 Credit Card Cashback | 1,201.52 |
| Total 4700 Miscellaneous | 10,260.78 |
| Total Income | 164,515.31 |
| COST OF GOODS SOLD | |
| 5010 Track/Venue Rental | 55,247.75 |
| 5020 Consumables | 15,373.15 |
| 5030 Awards&Giveaways | 16,236.15 |
| 5035 Training&Advancement | 9,370.00 |
| 5040 Equipment | 2,438.71 |
| 5050 Corner Workers (1099 Contractors) | 5,712.50 |
| 5060 Insurance Expense | 2,400.00 |
| Total Cost of Goods Sold | 106,778.26 |
| GROSS PROFIT | 57,737.05 |
| EXPENSES | |
| 6010 Office/General Administrative Expenses | 8,902.83 |
| 6020 Magazine/Newsletter Publishing | 29,743.51 |
| 6110 Computer and Internet Expenses | 2,011.36 |
| 6350 Bank Service Charges | 443.86 |
| 6370 Professional Fees | 314.85 |
| 6600 Payroll Expenses | 26.28 |
| 6840 Travel Expense | 247.76 |
| Total Expenses | 41,690.45 |
| NET OPERATING INCOME | 16,046.60 |
| NET INCOME | \$16,046.60 |

Balance Sheet

As of September 30, 2023

| | Total |
|-------------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 1010 Comerica Checking - 3858 | 39,333.07 |
| 1090 Capital One Money Market | 379,463.40 |
| Total Bank Accounts | 418,796.47 |
| Other Current Assets | |
| 1200 Undeposited Funds Square/Ramp | 1,201.52 |
| 1220 ClubRegistration | 18,430.30 |
| Total Other Current Assets | 19,631.82 |
| Total Current Assets | 438,428.29 |
| TOTAL ASSETS | \$438,428.29 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| 2100 Accounts Payable-Ramp | 324.76 |
| Total Credit Cards | 324.76 |
| Total Current Liabilities | 324.76 |
| Total Liabilities | 324.76 |
| Equity | |
| 3000 Opening Balance Equity | 196,870.11 |
| 3200 Unrestricted Net Assets | 225,186.82 |
| Net Income | 16,046.60 |
| Total Equity | 438,103.53 |
| TOTAL LIABILITIES AND EQUITY | \$438,428.29 |