

LONE STAR REGION, PORSCHE CLUB OF AMERICA, INC.

**MEETING OF THE
BOARD OF DIRECTORS**

April 3, 2024

A regular meeting of the Board of Directors of Lone Star Region, Porsche Club of America, Inc. (the “Club”) was held on April 3, 2024, 2023 at Alara Garage, 1440 Greengrass Drive, Houston, Texas 77008. The meeting was called to order by the Vice President, Stan Tripp, at 6:35 p.m. who announced that the President was on his way and would be there shortly.

The President expressed the Club’s appreciation to Mr. Brad Barber for the use of the Garage’s facilities for the meeting.

The following were present:

In Person	Via Teams	By Proxy
Hector Martinez	Shane Dosser	Jeff Galloway to Zerín Dube
Stan Tripp	Derek Robins	
Walt Doyle		
Eugene Chen		
David Baxter		
Ramez Bothos		
Vik Day		
Zerín Dube		
Danny Green		
Jake McConnell		
Michelle Sanders		
Pat Schiele		

A quorum was established.

The Minutes of March 13, 2024, upon motion by Mr. McConnell, seconded by Mr. Tripp, were unanimously approved.

Mr. Day stated that he was working on the next issue of the magazine and intended to include the Autocross standings and a calendar of events. He asked Ms. Sanders to provide photos from recent social events. Mr. Dube stated that there was a particular need for photos from motorsport events.

The President arrived and assumed the Chair.

Mr. Bothos stated that the DE this next weekend had 105 registrants. He noted that the DE would include an Instructor Training School and he was hoping to develop five more instructors. He advised that Jake Taylor, a long-time active member was stepping back from his DE activities and

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would be missed. Mr. Bothos stated that he needed new shirts for the instructors and that the costs would be in his budget for 2024. He asked for approval from the Board for the expenditure. The Board approved. Mr. Bothos stated that he had received good feedback on the Autocross video and requested that one be prepared for DE. He stated that he was considering a live band at the September DE social and that we may need to vary the cost to members. He also advised that the track cost was \$23 thousand per weekend plus certain expenses and that we need to renegotiate next year's contract.

Messrs. Day and Bothos exited the meeting.

The President asked for approval to donate the used timing equipment to the Texas A&M sports car club. The Board approved.

Mr. McConnell announced that PCA dues are increasing soon to \$55 per year but that he had advised certain members that if they renewed before a certain date, they could do so at the previous rate.

The President asked all Board members to submit their budgets to the Treasurer by May 1 so that he could compile them for Board review at the next meeting.

The President reviewed the Action Items from the meeting of March 13, 2024:

25	8-9-2022	Seek PCA Policy Committee Approval of Bylaws	Baxter
52.	12-5-2023	Provide candidate for Safety Chair	Martinez / Lyons
53.	1-2-2024	Update signatories on bank accounts	Chen, Martinez, Carroll
54.	1-2-2024	Repair barriers and collect from the driver	Dosser
57.	2-6-2024	Review / Finalize Reserve Policy	Officers
59.	2-6-2024	Prepare notice to members regarding the Boards concerns re: alcohol at Club events	Tripp / Baxter

25. Mr. Baxter stated there had been no communication from the National Policy Committee.

52. The President advised that the search was continuing.

53. Mr. Tripp suggested that Mr. Chen advise a date and provide an address. Mr. Chen suggested April 10, 2:00 pm, at the Katy branch of Comerica Bank. Others agreed to be there.

54. Mr. Dosser stated that the new barriers had been installed but an invoice had not been received. He stated that the driver had acknowledged responsibility.

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57. This item is open.

59. This item is open.

Mr. Chen provided the Treasurer's report. He stated that the Club had \$ 31,038.14 in its checking account, \$324,638.71 in its savings account, \$ 16,988.38 in its Club Reg, and \$1,201.52 in undeposited funds for a total of \$ 373,866.75 in Current Assets. He stated that the full report was posted on the Teams site. A copy of the Management Report, dated March 31, 2024, is attached hereto.

Mr. Schiele stated that he had contacted a vendor who could provide t – shirts, polo shirts, caps, etc. with the LSR logo and who will provide a proposal. The President suggested that we have two or three vendors. The President also reminded the Board that the Porsche Crest and font could only be used with Porsche permission.

Mr. Tripp advised that National was setting up LSR into the PCA webstore so that members could obtain various items with the LSR logo. He noted that it would probably be ready in June or July.

The Board discussed the need for insurance certificates whenever an event has cars moving horizontally or vertically. Mr. Baxter suggested that if a Board member is involved with setting up or publicizing a drive, we should be conservative and request a certificate.

Mr. Doyle reminded the Board that budgets are due by May 1. He also requested that each quarter, each Chair needs to submit photos and articles for our publications and webpages.

Mr. McConnell reported that membership was up by 9 to a total of 1949 primary members. He also stated that National was increasing membership dues to \$55 per year but that those who renew can do so now at the present rate. He advised that he had sent an e-blast out to the members advising them.

Mr. Schiele reported that the Car Control School on March 4 had a low turnout and negative results. He stated that he felt that two events per year were appropriate. He stated that he would ask his son to shoot a video of the next DE.

Ms. Sanders reported on Social activities. She stated that she was planning a Casino Night at Alara Garage on June 22. Messrs. Chen and Tripp reminded her that the registration fees must cover all costs. The President stated that he would reach out to the dealers for door prizes. Ms. Sanders estimated that 50 – 100 members would participate and there would be a charge of \$1200 for the casino equipment. Mr. Tripp requested a formal budget. Ms. Sanders also stated that there would be an event at the Chappelton Winery on April 14 and she encouraged all Board members to attend. The Board discussed holding periodic socials at restaurants.

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Mr. Green reported on GTG activities. He stated that everything appeared to be going well.

Mr. Robins reported on Concours activities. He said that next Concours would be a People's choice in June and that he had arranged for Tim McNair to present a talk on Concours Prep in October.

Mr. Dosser reported on Autocross activities. He stated that the April event would be handled by the BMW club and the May event would be handled by LSR.

Mr. Galloway reported on Touring activities. He is arranging for activities at the Hemi Hideout on May 4 and at Porsche West on June 1.

There was no other new business to discuss.

Upon motion duly made and approved, the meeting was adjourned at 8:25 p.m.

Hector Martinez
Hector Martinez, President

Respectfully submitted,

David K. Baxter
David Baxter, Secretary

ACTION ITEMS FROM THE MEETING OF APRIL 3, 2024

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Management Report

Lone Star Region Porsche Club of America, Inc.

For the period ended March 31, 2024

Prepared on

April 2, 2024

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Profit and Loss

March 2024

	Total
INCOME	
4005 Member Participant Fee Collected (Net)	6,580.00
4010 Non-Member Participant Fee Collected (Net)	11,097.28
4600 National Dues Rebate	7,560.00
4700 Miscellaneous	
4750 Interest Income	27.49
Total 4700 Miscellaneous	27.49
Total Income	25,264.77
COST OF GOODS SOLD	
5010 Track/Venue Rental	423.80
5020 Consumables	1,806.04
5030 Awards&Giveaways	423.80
5070 Other Event Expenses	100.00
Total Cost of Goods Sold	2,753.64
GROSS PROFIT	22,511.13
EXPENSES	
6010 Office/General Administrative Expenses	246.21
6110 Computer and Internet Expenses	165.76
6350 Bank Service Charges	10.95
6370 Professional Fees	39.00
Total Expenses	461.92
NET OPERATING INCOME	22,049.21
NET INCOME	\$22,049.21

Balance Sheet

As of March 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1010 Comerica Checking - 3858	31,038.14
1090 Capital One Money Market	324,638.71
Total Bank Accounts	355,676.85
Other Current Assets	
1200 Undeposited Funds Square/Ramp	1,201.52
1220 ClubRegistration	16,988.38
Total Other Current Assets	18,189.90
Total Current Assets	373,866.75
TOTAL ASSETS	\$373,866.75
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2100 Accounts Payable-Ramp	55.67
Total Credit Cards	55.67
Total Current Liabilities	55.67
Total Liabilities	55.67
Equity	
3000 Opening Balance Equity	196,870.11
3200 Unrestricted Net Assets	203,588.64
Net Income	-26,647.67
Total Equity	373,811.08
TOTAL LIABILITIES AND EQUITY	\$373,866.75