

TAAA Board of Directors Meeting Minutes: Apr 12, 2023

The teleconference Zoom Board meeting was called to order at 6:31 PM, M. Smith, President, presiding. Board members present: D. Smith, Vice President; B. Whitehead, Treasurer; R. Reynolds, Secretary and Members-at-Large J. Kalas, and D. Rossetter as well as TAAA Members: Suzanne Bailey, Ross Carnes, Jim Knoll.

Approval of Minutes:

- It was noted that the minutes for the Treasurer's report need to reflect that MOP funds will be reported as "unrestricted" or "restricted funds" with no reference to donations. It was agreed that the minutes will be changed to reflect this clarification.
- A question was raised about whether there were approved changes to the waiver language. Given that no motion was raised in the April meeting regarding wording changes, it was decided that a motion and vote regarding approved waiver language for posting on Member Planet would be tabled in the current meeting.
- A motion was made by D. Smith to approve the March 15, 2023 Board minutes as amended by the Treasurer comments. Motion was seconded by B. Whitehead. There was no discussion and the motion passed 6-0 with one member absent.

President's Report:

- It was reported that we are going to try hold down the number, and discussion, of agenda items to hold down the length of future Board meetings.

Treasurers Report:

- The highlights of the Revised Statement of Financial Position were reviewed. Net assets totaled ~\$1,337,000. The Learning Center cash account continued to be drawn down due to construction progress.
- Recent general donations were transferred to the GTTG capital account.
- The TIMPA 16 account donations increased by \$1,250 in the month of March.
- Operating results highlights included ~\$9,700 of net revenue, \$3,875 of star party revenues for gross revenue of ~\$14,363 for the month including \$5,100 of donations. Other revenue included \$1,493 of membership dues. Expenses for the month were ~\$5,600.
- YTD gross profit is \$391,256 which is significantly over budget due primarily to the receipt of MOP lessee payments. YTD operating expenses are running extremely close to budget.
- Barbara then made a motion to move \$150,000 of general TAAA cash to the TAAA Fidelity account where it can earn 4-5% in a money fund. This move would not impact fund balances at the account level and be available within 1-2 days. The motion was seconded by R. Reynolds. The motion passed by a vote of 6-0.
- A motion was put forward by R. Reynolds to remove E. Foley as the second signature to the Fidelity account and replace him with Mae Smith. Motion was seconded by D. Smith. The motion passed by a vote of 6-0.

TAAA Board Action Item List as of 04/12/23

Date Entered	Item	Date Completed	Comments
11/9/22	Increase TAAA liability insurance		Barbara expediting estimates from new/existing carriers

- Barbara Whitehead made a motion to move \$150,000 of the MOP funds to an FDIC insured account at Raymond James. Signators on the RJ account will be B. Whitehead and R. Reynolds. Motion was seconded by R. Reynolds. The motion passed by a vote of 6-0.
- Status of 990 was then reviewed in detail by page. A number of questions were raised for our CPA including whether TAAA has, or will have, non-related business income in addition to level of reporting required for all donations. Also, need to change draft 990 to indicate TAAA is on a cash, not accrual, basis. The placed in-service schedule also needs to be reviewed with the CPA as the draft shows and depreciates CAC facilities that we don't believe have been placed in service. Questions were also raised on the "contributions" noted for the endowment account. The 990 should also be changed to reflect that TAAA Board meetings are open to all Members but not the general public.
- A motion was made by R. Reynolds to provisionally approve the draft 990 pending receipt of CPA answers to the Board's questions noted above. The motion was seconded by D. Smith. The motion was approved by a vote of 6-0.
- D. Smith made a motion to accept the Treasurer's Report which was seconded by J. Kalas. The motion passed 6-0.

Review of GTTG Financial Status:

- A motion was made by R. Reynolds that the Board approve all remaining unapproved scope and provide the balance of the needed \$15k from TAAA/CAC general funds. D. Smith provided a second to the motion. A long discussion occurred about future CAC activity paying back \$10,000 to TAAA general accounts. The motion was then amended to require the CAC operating budget for the upcoming fiscal year to include CAC reimbursement of \$10k to TAAA. The amended motion passed 5-1.

Review of COVID Policy:

- No change in policy was discussed.

Action Item List:

11/9/22	Increase TAAA BOD liability insurance		Barbara expediting estimates from new/existing carriers
11/9/22	Implement waivers on member application form	4/12/23	Board approved Risk and Release language
11/9/22	Implement waivers for non-members		David Rossetter to propose language
11/9/22	Research interest bearing options for cash balances	4/12/23	Board approved cash transfer to 2 money funds
11/9/22	Lofquist recognition signage on Ramada	4/12/23	Assigned to Signage Committee
11/9/22	Submittal of 990		Draft 990 approved by BOD subject to CPA input
11/9/22	Volunteer of the Month Award		Award committee - David Rossetter Chair
1/5/23	Insure all bank/brokerage accounts assigned to current BODs	4/12/23	Barbara working
1/11/23	Develop online donation capability for TIMPA-16		Barbara to tell Ed needs to set up link on web page
2/8/23	Distribute PayPal and Member Planet fee structure		Barbara to distribute
2/8/23	List of past presidents		Barbara discuss w/Terri re spouses of past presidents
3/9/23	Easier Member Planet access to Minor Policy incident form		Rossetter - S/B in policy section of TAAA web structure
3/9/23	Clarification of Minor Policy Incident Report		Mae/Jim Knoll
3/9/23	Develop & approve 2024 budget		Input needed to Barbara
3/9/23	Develop TAAA vendor & affiliate listings		Mae/Barbara
3/15/23	New Apparel position & record Lic plate vendor		Mae Smith
3/15/23	Determine issues re single logo for apparel		Mae Smith

Waiver Language:

- D. Rossetter reviewed the current version of the Assumption of Risk and Release language proposed requirement for new membership.
- A first motion was made by R. Reynolds that new members must accept the Assumption of Risk and Release to become members. The motion was seconded by D. Rossetter. The motion was passed by a vote of 6-0.
- A second motion was made by R. Reynolds to accept the proposed Member Planet risk and release language as well as the parental consent language and format. D. Smith proposed that the list of risks is “including but not limited to” those listed. The proposed motion was amended to include the “including but not limited to” language. M. Smith seconded the amended motion. The amended motion passed by a vote of 6-0.
- Meetings are going to be held with construction contractor to plan next steps.

CAC Ops/Planning:

- MOP project moving ahead with cement slabs being poured very soon.
- Ops activity centered on Member Weekend covering weed control and other normal operations.
- A motion was made by M. Smith to approve the following powers of attorneys: Jim Knoll, Bob Reynolds, John Kalas, John Mead, Ed Foley, Ben Bailey, Steve Irwin. All POAs would be one year except E. Foley and S. Irwin’s would be thru the end of 2023. Second to motion was provided by J. Kalas and the motion was passed by a vote of 6-0.

TIMPA 16:

- Project moving ahead with development of gant chart showing all necessary future project activity. Siting is complete and pier and mount are focus of current activities. Gus Gomez should be contacted if any questions.
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New Business:

- May member meeting will be zoom only with link to Facebook and retained in YouTube.

A motion was put forward by D. Smith to adjourn the meeting which was seconded by B. Whitehead. The motion was approved 6-0 and the Board meeting adjourned at 9:23 pm.