

Quarterly SDC Board Meeting July 16, 2023

SDC President, Denny Foust called the meeting to order at 4:01 PM EDST.

Attendees: Denny Foust, President; Don Jones, Vice President; Jane Stinson, Treasurer; Cindy Foust, Secretary; Tom Curtis, Past President; Don Cox, South Central Zone; Mark Carson, Pacific Can Am Zone; Steve Grant, Northeast Zone; Allan Dias, Southeast Zone; Harvey Snitzer, Crossroads Zone; Frank Philippi, Atlantic Zone; Ed Smith, Pacific Southwest Zone; Chuck Donkle, North Central Zone; Tom Sexton, Upper Mississippi Valley Zone; and Warren Thompson, International Zone (arrived late due to technical problems); and Carl Thomason, Parliamentarian.

I. Minutes of the April 16, 2023 board meeting, were approved on a motion by Don Jones, seconded by Harvey Snitzer. The motion passed by all Board members present.

II. Studebaker GroupWorks: Denny Foust

Denny Foust, Cindy Sale and Cindy Foust attended the South Bend Zone/Swap Meet in June promoting GroupWorks. Response was very good.

The first International member has signed up. GroupWorks will be at the IM in Manitowoc, Kevin Holtzclaw from GroupWorks will be in attendance, as well as Cindy Sale, SDC Social Media Administrator, and Denny Foust.

We are working on updating the officer listings for each chapter, currently on the club website, before incorporating the information into GroupWorks.

III. Dissolution Clause in the Bylaws & Policy Procedure Manual: Cindy Foust

The addition of the dissolution clause was presented and recommended by the Bylaws Committee at the April 16, 2023 board meeting. After discussion, the decision was tabled.

During the Executive Committee meeting held on April 2, Tom Curtis suggested we include a clause stating where any remaining funds/assets would be directed. Executive committee members were in agreement, and this addition will be presented at the July 16th board meeting.

Should there be any remaining assets upon dissolution, the board of directors will decide on the recipient/recipients of the funds. Frank Philippi made the motion to include the dissolution clause as presented in the Bylaws and Policy and Procedure Manual, Warren Thompson seconded the motion, the motion passed by all members present.

IV. IRS Audit: Jane Stinson

The IRS Audit has concluded. Jane has received correspondence of its completion.

Breakdown of tax is as follows:

Form 940: FUTA – all years:		\$ 420.00
Form 941: Soc. Security – all years:		\$ 1,345.68
Tax on investment income:	2020:	\$ 4,520.09
	2021:	\$ 4,653.54
	2022:	\$ 4,200.00
Tax on investment income:	2023: estimate	\$ 4,200.00
Total tax to be paid in 2023:		\$19,339.31

V. CPA Firm: Jane Stinson and Don Jones

Don Jones has contacted Brown Edwards as a possible replacement for CRI (Carr, Riggs & Ingram) our current firm. Brown Edwards has offered the following:

Federal forms 990 & 990T:	\$2,000 (savings of \$1,000)
Audit <u>choices</u> : Full Audit:	\$9,400 (current \$14,000)
OR Review:	\$6,000 (includes analytical procedures & testing, Internal control review & limited assurance that the books represent our true net worth)
OR Compilation:	\$3,500 (no formal testing, statement preparation, some analytical procedures, but no assurance that the books fairly represent our true net worth)

Brown Edwards recommends the Review option. Total savings versus CRI would be \$9000.

After discussion and concern over the type of audit required, the decision is tabled until we can get clarification. A special board meeting will be held on August 20, 2023 to finalize the decision, due to the November 1st deadline for tax preparation.

VI. International Meet Meetings update: Jane Stinson

A draft of the Joint Meet proposal was published in the July issue of Turning Wheels. There has not been much feedback as of yet, so there is nothing new to discuss.

VII. Budget Concerns: Jane Stinson

The approved budget for this year will see a loss of approximately \$78,000.

The anticipated change in CPA firms should save approximately \$9,000 – as noted above in section V. The 2022 audit has not been started yet; awaiting clarification/confirmation of the type of audit recommended by Brown Edwards.

In order to cover the \$78,000 shortfall, we need to move \$100,000 to checking.

VIII. Turning Wheels: Don Jones

Due to Ann Turner experiencing technical problems with her computer, submission of the August issue of Turning Wheels will not be submitted to the printer until the latter part of the first week in August. Don will post a notice on the forum.

IX. Officer Elections: Denny Foust

The offices of President, Vice President, Secretary, and Treasurer are up for election this year; nominations need to be sent to Peter Wendt no later than August 14th for installation at the International Meet in Manitowoc. SDC Secretary had sent job descriptions for each position, and for the position responsible for conducting these elections to all board members prior to this board meeting. Peter Wendt will be resigning this position effective after the 2023 International Meet.

For those interested in Peter Wendt's position, please notify Denny Foust.

X. Trademarks: Denny Foust

Since we have been unable to find a replacement for Mimi Halgren, SDC Trademark Administrator, Denny spoke with Pat Slebonick to see if the SNM would be interested in assuming this role. Pat recommended Denny send a letter of inquiry to the SNM board, as this would require a board action. Pat foresees no problem in accommodating our request. We will await word from Pat Slebonick.

XI. Updating Chapter Officer information on the SDC Website: Denny Foust

Denny had spoken to each Zone Director regarding a plan to assure SDC Chapter Officer contact information on the club website is correct. Once completed, this information will be incorporated into Studebaker GroupWorks.

XII. Officer Succession Plan: Denny Foust

Due to term limits and/or unforeseen resignations of officers, it is imperative to have a succession plan in place. The positions of President and Vice President require a working knowledge of the operation of SDC. In order to assure a smooth transition to the next officer Denny is recommending rotating any director wishing to be considered for one of these positions to sit in on Executive Committee meetings.

A succession plan for Zone Coordinators and Regional Managers is not critical at this point, but also needs consideration.

XIII. For the good of the Order:

Tom Sexton:

Tom, in speaking with SDC members questioning if there is a possibility of combining the Executive Committee and the Board of Directors, as there is the perception that the Executive Committee makes decisions that should be made by the entire board. Jane commented that the Executive Committee does research concerns that need addressed by the full board; should we combine into both, it would require more meetings. It was decided to discuss this further at the International Meet.

Harry Barnes & Minnie Barnes Awards and Service Awards: Susan Thomason.

Susan expressed concern over the lack of nominations for these awards. She requested that each director work with their Zone Coordinators and Regional Managers in seeking individuals and chapters worthy of these awards. These awards recognize individuals and chapters who have shown outstanding service to the club and their communities. Susan feels these programs are too important to be removed due to lack of awareness.

American Alliance of Museums: Don Jones

Don said that the Studebaker National Museum received a reaccreditation award by the American Alliance of Museums. This means that the SNM continues to meet National Standards and Best Practices for US Museums, and the museum has shown itself to be a good steward of its resources held in the public trust and committed to a philosophy of continual institutional growth.

Don asked that each director reach out to Pat Slebonick to congratulate the SNM on this prestigious award.

Meeting Adjourned at 5:01 PM EDST

Respectfully Submitted, Cindy Foust SDC Secretary

Next meeting dates:

EC:	Aug. 6, 2023, at 4PM EDST
Special SDC BOD:	Aug. 20, 2023 at 4PM EDST
SDC BOD:	Sep. 13, 2023 at 8AM- Noon IM Manitowoc