



Board Meeting of January 4, 2022, 8pm EST

Held on Zoom video conference

Minutes Prepared by Ed Massena, VOA Secretary

Attendees

Dave Adest, North Texas President

Matt Altomare, NY/CT President

Wes Angelotti, South Florida President

Bob Bierman, Western Reserve President

Joe, Jr. Boscia, NJ President / VOA Treasurer

David Bowman, North Texas Vice President

Matthew Braunstein, Carolinas President

Rob Buckman, Illinois President

Matthew Durish, Mid-South President

Wes Frasard, VOA Vice President

Bruce Hadfield, Ontario President

Bill Hunter, New England President

Madison Hurst, Oklahoma President

James Jackson, Indiana/Kentucky President

Jim Johnson, Colorado/Montana/Utah/Wyoming President

Mike Kuchavik, VOA President

Ed Massena, VOA Secretary

Frank Palazzo, St. Louis President

Andy Scrafford, Capital Region President

Michael Sutton, MCVO President

Chris Szeszko, Georgia President

Andrew Threatt, Houston Vice President

Anil Vemulapalli, AZ President

Kurt Wadsworth, PA/WV President

Kim Weakley, Alabama/Tennessee President

Call to Order

VOA President Mike Kuchavik welcomed attendees and began the meeting at 8:06pm EST.

Meeting Details

Topic: New Officers

Mike Kuchavik introduced himself and welcomed the officers beginning their term January, 2022: Wes Frasard, VOA Vice President; Ed Massena, VOA Secretary; Joe Boscia, VOA Treasurer.

Topic: Financials

Wes Frasard, as chair of the Finance Committee, presented slides outlining the current projected budget for 2022 club operations. **(See attached slides for further detail)**

Frasard reported total revenue from 2022 member dues paid as of meeting date is \$160,110. Total projected costs for club operations in 2022 are \$166,527, which means the operations budget will be balanced with only 65 more members. By the end of the month we anticipate being cash flow positive, and we will report the balance to the Board on February 1. As of time of meeting, membership count was 879. 628 have joined at the Mamba level and 251 have joined at the Regular level, which is a 71% / 29% split. This is the most biased toward Mamba we have ever had – roughly 60/40 is the typical split. The

budget plan is designed to be cash flow positive before including any contributions from sponsors, advertisers, or fundraising programs.

Topic: Planning

Mike Kuchavik opened by reiterating the mission of the VOA, and his priority to keep our focus on *people*, specifically Viper owners and the relationships the club facilitates among them.

To create immediate improvements, Kuchavik has laid out planning priorities:

- Clearly define roles and responsibilities for the Board of Directors
- Streamline all processes and simplify operations
- Weekly Meetings
- Improve Communications
- Balanced 2022 Budget (Approve by 2/1/2022)
- Develop EIDL SBA loan repayment plan
- Appointment of Matt Altomare as co-Treasurer
- Form three functional committees: Operations, Membership, and Finance
- Increase volunteers across the club and give clear direction

Kuchavik introduced Matt Altomare, appointed VOA Deputy Treasurer. Altomare is a CPA, and will be essentially responsible for financial bookkeeping for the VOA beginning with 2022.

Kuchavik presented his planned meetings for the next 60 days:

Meeting Schedule (Next 60 days)

- BoD – Jan. 4, Feb. 1, March 1, 2022
- Membership Committee – Jan. 11, Feb. 8, March 8, 2022
- Operations Committee – Jan. 18, Feb. 15, March 15, 2022
- Finance Committee – Jan. 25, Feb. 22, March 22, 2022

And Kuchavik presented objectives for the first 6 months of 2022:

- Develop 2023 Budget and loan payoff Strategy
- Develop Membership levels for 2023
- Approve new membership programs June 2022
- Develop NVE5 budget/event plans by April 2022
- Begin to implement and vote on changes coming from committee data gathering of membership surveys

Topic: Operations

Mike Kuchavik laid out his operational improvement priorities:

- Every region needs to make BOD Meetings. Approve alternate region officer if President cannot make it.
- Every BOD member is invited to attend all committee meetings
- Every BOD member that needs help with running the region should attend Membership/Regional Development meetings.
- Voting must be done with all regions (develop 'absentee ballot' if needed).
- All information related to voting will be given at least 7 days in advance
- Read the bylaws
- All changes to the club will be updated in the bylaws.
- Follow the bylaws

Kuchavik also laid out his vision for the core services of the VOA, and has stated his purpose to engage everyone who is willing to volunteer in providing meaningful services to the members. Some of those core services already have leadership and committees and others do not. Kuchavik is contacting directors, committee chairs, and others to identify their strengths and help define their tasks for the club

Open Forum / Q&A

Question – Anil Vemulapalli

Are we allowing alternate attendees at these meetings for regional presidents?

Mike Kuchavik – Yes. VP, Secretary or Treasurer can stand in if needed. In order to get 100% participation, some officer of the region should make it to the meeting.

Presidents should just send a note to the VOA President and Secretary to inform who the substitute will be.

Question – Anil Vemulapalli

Will meeting minutes be shared?

Mike Kuchavik - yes, we will release the meeting minutes.

Question – Chris Szeszko

Are international regions back on board?

Mike Kuchavik - UK said they are not part of the VOA now, but we don't have written statement of that from them. All US regional presidents have renewed. Bruce from Ontario has renewed, but other international presidents have not renewed as of meeting date. Kuchavik is following up with them via text message and phone.

Question – Mike Sutton

Do you have a VOA operations manual?

Mike Kuchavik - I have a manual passed on within the documents that former presidents have shared - just got access as of Jan 1. Kuchavik plans to review the documents that are in there, bring them to the operations meeting in 2 weeks and hammer out an operations plan reflecting the past, but also what's needed now.

Question – Mike Sutton

Will the per-member dues returned to the regions be \$55 flat, or \$55 minus credit card processing fees? Will they be scheduled Monthly, or Quarterly?

Wes Frasard - Nothing written to remove the credit card processing fees.

Joe Boscia - It has been done Quarterly for years, but I'm happy to change it to monthly if the board wants to vote on doing it monthly.

Mike Kuchavik - that's a great example of the type of thing our finance committee should evaluate and bring back to the board for a vote.

Question – Bruce Hadfield

I'm wondering if there's a direction you [MikeK] are leaning with respect to the magazine. If there were a way to make it a subscription service, that would be a big win in public opinion. Where do you stand on the magazine?

Mike Kuchavik - I don't personally think we should be in the magazine business; I think it should be subscription based or some other way, not necessarily integrated. I would also like to see the VOA store reformed so that it's not a financial liability the way it is now.

Wes Frasard - we're looking at alternative membership options that might change the options with respect to the magazine, so that members can choose to subscribe in a few different ways or not at all.

Question – Bob Bierman

It appears there's nothing built in to the 2022 financial plan to address repayment of the EIDL loan. Do you know when the first payment is due, and how will we plan to start paying it back?

Joe Boscia - the first payment is due 24 months from when the loan was funded, so 24 months from November of 2021.

Wes Frasard - yes, the 2022 plan does not include that, because we wanted to create a budget that is balanced with every dollar of member dues going towards member benefits and club activities, not repayment of a loan. Because the budget targets are conservative this year, after we break even based on member dues, we will build a cash reserve that will be available to pay down the loan. Income generated from all other activities, like advertising and the VOA store can begin to be directed toward the loan, and because we have time remaining before we need to start paying, that direction can be adjusted by board vote as we see what membership levels look like this year. This will be a discussion that the board will be able to have after we set the final budget level in February.

Question – Anil Vemulapalli

I understand that we made some deposits for NVE5 - this budget appears not to have any funds set aside for NVE. What's the plan for funds we need to get that event rolling?

Mike Kuchavik - We are planning to get into that in April. We need membership numbers for 2022 to be better understood. We also have revenue coming in through sponsors and other avenues so that we have tens of thousands of dollars that won't be needed for operations.

Question – Anil Vemulapalli

If we don't hit projections, would we even consider not having NVE?

Jim Johnson - There are things coming up quickly to be paid to tie down the venues. Based on money that we've already put out, we're probably past the point of talking about not doing it. But if we were going to have that conversation it needs to be now, before we get any deeper into it.

Question – Jim Johnson

Should we be reserving the hotel for a presidents' meeting 1 year prior to the NVE at the location (September 2022)?

Mike Kuchavik - we need to have a budget submitted to be able to approve it, for both NVE and the presidents meeting that you're describing.

Wes Frasard - proposes we open the registration for NVE as soon as possible to begin collecting event fees to be used for event costs, deposits, etc.

Jim Johnson - We can figure out the costs and open it right away. We haven't done it that far ahead before, but it would be feasible to do. We have only 316 rooms to fill, so it seems possible to fill and create a waiting list. I expect to do that in the next couple weeks.

***Action Item – Jim Johnson to send copies of existing NVE5 Contracts and cost projections for the event to Wes Frasard for finance team review and to prepare for opening registration early. (expected within a few weeks)**

Mike Kuchavik mentioned as FYI – the VOA will open a separate checking account to contain funds for NVE only.

Question – Bob Bierman

What's the expectation of money made on NVE in the future, considering that we don't have auction item donation support from FCA?

Ed Massena- the auctions in Miami were actually really successful, and any detriment to the bottom line we can attribute to over \$100k in refunds that we needed to issue due to travel restrictions and covid concerns.

Wes Frasard - the auctions in Miami actually made just about \$40,000 without FCA's contributions.

Question – Bruce Hadfield

For VOA insurance - Should we figure out what the additional cost is for those four regions that participate in track events, and let them shoulder the additional expense rather than spreading it out across all regions?

Wes Frasard - we have general liability and the regions that do track days are able to add a rider specifically for the track.

Mike Kuchavik - we are exploring different ways to reduce the insurance cost with our current agent and others. There may be avenues to eliminate the track coverage for the majority of the year and pay on an as-needed basis. There may be other ways to do it also. Kuchavik actually has a meeting with Hagerty later this week to explore that question, so look for more updates on what options we have in the near future.

Question – Bruce Hadfield

Is the voting on this board really fair? 1 vote per region seems maybe like it doesn't represent the membership - should larger regions have greater representation?

Mike Kuchavik - I don't have an answer for that at this time, but it's something our committees can explore.

Question – Bruce Hadfield

When are we going to have financial reporting to publish for everyone to see?

Wes Frasard - we have finished up paying Wilson printing and all vendors for 2021. Wes needs to reconcile reminder of International Region dues shares. Joe Boscia will then focus on doing the tax return information for 2021. To then present that in a way that is clear for everyone, it will take a lot of work to organize everything.

Follow up Question – Bob Bierman.

Is it realistic to say 30 days? 60 days? For the 2021 financials, specifically...

Joe Boscia - the information needed to start compiling (bank statements) will be available in a week or so.

Wes Frasard - In about 45 days you'll have IRS990-quality material. And in April we will have the detailed information to be able track one invoice to one check. The reason we want to organize the materials down to that level of detail is so that everything is clear where the money went, and would be easy to present detailed records in the event we ever get audited.

Question – Jim Johnson

Is there a reason previous national presidents were not invited to be on the call tonight?

Mike Kuchavik - I wanted to start this first meeting with a closed group of voting members only.

Jim Johnson - at the moment they are members of the board; are we looking at changing the way that's reflected in the bylaws?

Mike Kuchavik - The point is, the people on the board don't know me or Wes [Frasard] as well, and the board members want to know who's running the club, so I wanted to make it clear that I'm running the club without influence from some of those folks. I need a chance to get everyone's attention on the future at the moment.

Adjournment

Mike Kuchavik – thanked everyone for getting on the call and supporting the club. He emphasized that he looks forward to upcoming committee meetings and moving things along.

MOTION to adjourn – Jim Johnson

Bob B. - second the motion

Meeting adjourned with no opposition at 10:46pm EST

Respectfully submitted for approval,
Ed Massena, VOA National Secretary

Approved
Mike Kuchavik, VOA National President