



Board Meeting of March 8, 2022, 8pm EST

Held on Zoom video conference

Minutes Prepared by Ed Massena, VOA Secretary

Attendees

Matt Altomare, NY/CT President	Jim Johnson, Colorado/Montana/Utah/Wyoming President
Bob Bierman, Western Reserve President	Mike Kuchavik, VOA President
Joe Boscia, VOA Treasurer	Troy Maki, Minnesota President
Chad Braun, Mid-South Secretary	Ed Massena, VOA Secretary
Rob Buckman, Illinois President	Frank Palazzo, St. Louis President
Greg Cerny, South Central Texas President	Andy Scrafford, Capital Region President
Cheryl Dlouhy, Crossroads of America President	Michael Sutton, MCVO President
Wes Frasard, VOA Vice President	Chris Szeszko, Georgia President
Bruce Hadfield, Ontario President	Kurt Wadsworth, PA/WV President
Bill Hunter, New England President	Rauh Wayne, North Texas
James Jackson, Indiana/Kentucky President	Kim Weakley, Alabama/Tennessee President

Call to Order

VOA President Mike Kuchavik welcomed attendees and began the meeting at 8:05pm EST.

Meeting Details

Topic: Agenda for This Meeting

Kuchavik presented the agenda for the meeting:

- 2021 Financial Close-Out
- 2022 Operating Budget
- January 2022 close out ending balance
- February 2022 projected ending balance and known liabilities
- March 2022 projected starting balance and known liabilities
- Status update for Viper Quarterly Magazine

Topic: 2021 Financial Close-Out

VOA Treasurer Joe Boscia presented the financial roll-up for 2021, which will be the information submitted to the IRS on form 990, due by May 15.

VOA Vice President Wes Frasard narrated at a high level: receivables were \$311k and expenses were \$486k, which left us with a net negative of \$175K, which is what we'll report to the IRS for 2021. Frasard specified that he would share the presentation with the BoD for their review.

Topic: 2022 Operating Budget

As of February 28, we have 1085 members in total.

2022 Receivables = \$202,871

2022 Payables = \$187,865

Cash Available = \$15,006

February's Big-ticket items include

\$13.6K for Membership Packets, which Frasard estimates will come in right around that price or a little under.

Viper Quarterly Magazine = \$7.5k estimated, but final price TBD

VOA Insurance Policy initial lump sum \$5k

Wilson club management bill was right on target for budget

One minor change in February

Added ACH fees to facilitate receiving and sending payments = \$50 per month

Topic: January 2022 Close Out

VOA Deputy Treasurer Matt Altomare presented the January close out.

Total Revenue = \$184,534

Total Expenditures = \$64,716

Net Income = \$119,818

Topic: February 2022 Close Out

VOA Deputy Treasurer Matt Altomare presented the February close out (as of February 22, not finalized)

Total Revenue = \$194,984

Total Expenditures = \$102,987

Net Income = \$91,998

Question – Andy Scrafford

Does the regional split money include member dues paid in Q4 2021 and Q1 2022?

Altomare – The \$58K reported here represents Q4 and Q1. The payments to regions have only been sent for Q4. Those dues for Q1 will be sent in early April, after the quarter is closed out. There are a few regions who have not responded to multiple attempts to pay them.

Scrafford – *If we send you information for ACH payments, how quickly can we expect to receive the money?*

Altomare – If you send me the bank information, we can get you an ACH payment the following day. If you prefer a check, it takes about a week.

Question – Jim Johnson

What is the Spirit of Viper cost reported? I thought they paid their own way.

Frasard – They do pay their own way. \$4,000 was taken out of their account to pay bills at the end of 2021, so their account is being replenished incrementally.

Topic: March 2022 Projections

VOA Deputy Treasurer Matt Altomare presented the March Projections

Total Revenue = \$194,984

Total Expenditures = \$107,311

Net Income = \$87,673

Frasard will send BoD a copy of the updated 2022 Budget Spreadsheet, which includes new subdivision of revenue between sources (from members vs. from external sources)

Topic: Viper Quarterly Magazine

Kuchavik explained magazine costs are increasing rapidly as a result of paper cost increases on a relatively-uncommon paper size that VQ has been using for years.

Kuchavik asked Tim Wilson (Wilson Printing, VOA HQ) to quote a price for printing through him with the same quality we have been accustomed to. If Wilson's quote is in alignment, we will ask him to print sample copies that can be sent to the BoD to touch.

We don't always know how to forecast for these supply-chain related problems, but we're working quickly to get alternative quotes and identify the best options to present to everyone.

Frasard presented some rough numbers on the projected price increase:

- Estimated cost for printing goes from 8 cents per page to 16 cents per page.
- Based on *Dues Revenue alone*, the budget included \$8,873 in net reserves.
- If we paid the higher print cost for the whole year, the dues-only revenue would fall short of expenses by approximately \$2,790.
- Frasard estimates that for the budget to break-even on dues only, VQ printing should not exceed \$7.24 per copy.

Topic: Closing

Mike Kuchavik suggested we move on from the topic of the Magazine, as the Executive will return to the BoD when we have more specific price numbers to share and discuss concretely.

Question – Bruce Hadfield

Can we return to the 2021 Financial close out slide for a moment – what was the -\$36k revenue reported there?

Joe Boscia – those are expenses from the prior year; in this case, refunds for NVE Miami.

Bruce Hadfield – *Can we explain that number more clearly? Anyone looking at this will be really unsure why we're reporting a negative \$36k without description. And can we clear up when the membership revenue was collected? Is this Q1-4 of 2021?*

Joe Boscia – Whenever the money went in the bank account, that's when it's recorded, so this is all deposits in 2021.

Bruce Hadfield – *What is the 95K in "income-other" from NVE4?*

Wes Frasard – That number includes Viper Store sales, and some of the event auction item revenue. Some auction winners paid for their auction items via credit card, and some even did so simultaneously with Viper Store purchases (shirts, hats, etc.) Because we only had one Credit Card terminal at the event, many of those CC charges were lumped together.

Frasard offered last call for questions before ending the BoD meeting and moving on to a Membership Committee meeting to follow.

Meeting adjourned at 8:50pm

***note: no votes were taken during this meeting*

Respectfully submitted for approval,
Ed Massena, VOA National Secretary

Approved
Mike Kuchavik, VOA National President