



VOA Board of Directors Meeting

15 January 2022

VOA President – Mike Kuchavik

VOA Vice President – Wes Frasard

VOA National Secretary – Ed Massena

VOA Treasurer & NJ President – Joe Boscia

VOA Deputy Treasurer & NY President – Matt Altomare

Purpose:

- To provide VOA BoD with a 2023 fiscal update of where we are for funds
- To bring discussion items forward for a vote based on the 11 December 2022 BoD meeting

Today's Agenda:

- 2023 VOA National's Financials – Status (Wes/Matt/Joe)
- Item 1 – for a Vote – Administrative – VOA's Viper Quarterly Magazine Subscription Service Rates (Mike/Wes)
- Item 2 – for a Vote – Administrative – VOA BoD recognizes UK's disassociate from the VOA (Wes/Mike)
- Item 3 – for a Vote – Administrative – VOA BoD recognizes Ontario's disassociate from the VOA (Wes/Mike)
- Item 4 – for a Vote – Procedural – VOA's Regional Splits (Mike/Wes)
- Item 5 – for a Vote – Procedural – VOA's International Dues Structure (Wes/Mike)
- Item 6 – for a Vote – Procedural – VOA's Legacy Membership Program (Mike/Wes)

End-State:

- Update on where we are for 2023 funds in preparation for the 2023 proposed budget
- Item 1 - for a discussed, consideration, and resolved through a vote by BoD
- Item 2 - for a discussed, consideration, and resolved through a vote by BoD
- Item 3 - for a discussed, consideration, and resolved through a vote by BoD
- Item 4 - for a discussed, consideration, and resolved through a vote by BoD
- Item 5 - for a discussed, consideration, and resolved through a vote by BoD
- Item 6 - for a discussed, consideration, and resolved through a vote by BoD
- General discussion for those that attend

Where are we with Membership and the Financials for 2023?

➤ Membership

- ✓ 834 members on the portal as of 15 January 2023
 - ✓ 16 SoV + 7 Others (3xPresidents, 1xContest Winner, & Check payments)
 - ✓ 197 paid VOA Members – 24%
 - ✓ 614 paid Mamba Member – 76% (does not include upgrades)

➤ Show me the Money! *(represents only 2023 membership renewals)*

- ✓ 2023 Receivables +\$150,194
- ✓ 2023 Payables -\$161,408 *for Regional Payment distribution at \$75/member*
- ✓ Cash Available -\$ 11,214 *current National 2023 Account Balance for 2023 projected operations - estimate*

➤ Current Projections

- 2023 billable vs receivables
 - ✓ Need 128 more paying members to be at a zero balance – 939 paying members or 960 total members on the membership portal
 - ✓ Includes \$9.5K for SBA loan repayments planned for January 2023 which don't have to start until March 2024 (change being looked into)
 - ✓ Does not include GL insurance for car clubs which is being dropped nation-wide (D&O insurance for BoD is still provided)
- 2023 break-even point projected at 959 members (based on a 33%/67% VOA member to Mamba member split)

➤ Continued transparency in 2023

- ✓ This slide provides a very simplified look of collections vs regional payments at \$75/member
- ✓ We provide no funds collections from our 2023 sponsors in this slide
- ✓ February BoD meeting will be the first look at the 2023 Budget followed by a Vote
- ✓ Showing how each Member's dollar is being spent by showing our work
- ✓ Showing how we forecast expenditures and pay our bills every month to eliminate surprises

Purpose:

- To get VMQ subscription rates right for 2023 for those that just subscribe to the magazine

For a Vote - Viper Quarterly Magazine Subscription Service Rates:

- **Option 1: Subscription Service should be designed to cover minimum costs associated with shipping the magazines**
 - \$100/year for a domestic service magazine subscriptions covers all expenses
 - \$150/year for International service magazine subscriptions covers all international postal rates and expenses
 - Magazines service would note that the VOA will not be held accountable or responsible for magazines that were:
 - Damaged during shipment
 - Failed to be delivered as a result of being misdirected, not being forwarded, or “lost in the mail”
- **Option 2: Subscription Service should be designed to cover all costs and replacement cost associated with the magazine**
 - \$150/year for a domestic service magazine subscriptions covers all expenses
 - \$200/year for International service magazine subscriptions covers all international postal rates and expenses
 - VOA will offer more accountability and become responsible for magazines that were:
 - Damaged during shipment
 - Failed to be delivered as a result of being “lost in the mail”
- **Option 3 - No Subscription Service to be offered**

End-State:

- **BoD vote for a decision**

Purpose:

- To make a formal change to VOA's charter regions
- To recognize UK's informal request to remove itself for the VOA Charter
- Future discussion – stand-up of a European Region

For a Vote – formally recognize the UK's informal request to no longer be a part of the VOA

- ✓ **Option 1: Recognizing the UK's disassociation from the VOA – immediate removal from the VOA Charter**
- **Option 2: Abstain from recognizing the UK's disassociation from the VOA – placed under reorganization status**

End-State:

- For BoD decision on the above proposals

Purpose:

- To make a formal change to VOA's charter regions
- To recognize Ontario's formal request to remove itself for the VOA charter
- Future discussion – re-organization of Canada into two or three distinct geographical areas

For a Vote – formally recognize the Ontario's informal request to no longer be a part of the VOA

- ✓ **Option 1: Recognizing the Ontario's disassociation from the VOA – immediate removal from the VOA Charter**
- **Option 2: Abstain from recognizing the Ontario's disassociation from the VOA – placed under reorganization status**

End-State:

- **For BoD decision on the above proposals**

Purpose:

- To understand current rates and proposed change to get back to 50/50 Regional Splits
- To reiterate that the 50/50 split is based on a previous VOA BoD decision – based on Standard Membership

History: (read forum post #14 at <https://driveviper.com/forums/threads/30410-2022-VOA-Monthly-Finances>)

- In 2022 BoD discussed, debated, and agreed to the following definitions of membership:
 - ✓ VOA Standard Membership, \$150 every member is a VOA member = all VOA splits originate from
 - ✓ VOA Mamba Membership, \$45 additive to a standard membership = a subscription service to receive hardcopy VQM
- August 2022 vote - Regional Splits go up by \$10 for each region from \$55 to \$65
 - ✓ Prior to VOA financial crisis regional split 8-year averaged was just below \$69.45/member being provided to each region
 - ✓ Simple math on past 50/50 regional splits for Regular/Mamba memberships $(\$57.50 + \$75.00) / 2 = \$66.25$
- January 2023 – Financial team reviewed VOA's ability to get back to \$75/\$75 (50/50) split
 - ✓ Notification in December from Philadelphia Insurance provided a significant cost savings
 - ✓ Membership needed to make VOA viable financially for 2023 is estimated to be at about 1K members
 - ✓ Membership above 939 members will start generate a cash surplus in the VOA's 2023 accounts

For a Vote – What should the Regional Splits be

- Option 1: Continue to maintain regional distribution at \$65 Regional / \$85 National splits for 2023
- ✓ Option 2: Return to regional distribution of \$75 Regional / \$75 National splits for 2023
 - Returns 50/50 splits based on standard membership only
 - Mamba membership remains a subscription service

End-State:

- BoD vote for a decision

Purpose:

- To discuss a rate change for VOA international members
- To discuss a modification to the international pay structure for international members

Discussion:

- **International Rates – No Regional Splits paid** – (we have been providing Japan the direct membership rate for the last 9-years)
 - \$80 International Membership – covers VOA National membership + portal + virtual magazine + international postage rates
 - \$155 International Mamba Membership – covers membership + portal + virtual magazine + hardcopy VMQ sent internationally
- **Considering how international club different from CONUS rates to:**
 - Compliance with Internal Revenue Service guidelines on 501c7 organization distribution requirements
 - Better alignment with actual service fees – international shipping rates for member packages and magazines
 - Regional payments are subject exchange rates during collection – reduces financial gains from international zones
 - Regional payments are subject exchange rates during payments back to the club – losses when trying to get to 50/50

For a Vote – VOA's International Dues Structure

- ✓ **Option 1: Reorganize International rates to only collect VOA International Membership fees – No regional splits collected**
- **Option 2: Maintain current fee structure – explore legal ways to pay international regions within IRC 501c7 regulations**

End-State:

- **BoD vote for a decision**

Purpose:

- To discuss a new membership type for previous Viper owners and VOA members – for future vote

Discussion:

- Any member that purchased and owner a Viper may join the VOA
- Any member of a past club may re-join the VOA with membership card as proof
- Past VOA Viper owners may reactivate their membership
- Why there are multiple membership types for legacy membership:
 - VOA Regional Legacy – they are considered regionally affiliated and VOA can provide regional splits – \$150/\$195
 - where regional by-laws allow previous Viper owners to join
 - where regional by-laws permit continued regional membership after a member sells their Viper
 - VOA National Legacy – they are considered unaffiliated VOA members and no regional splits can be provided – \$75/\$120
 - where regional by-laws require a member to currently own a Viper
 - where regional by-laws may be too restrictive with membership and ownership of a Viper

For a Vote – VOA's Legacy Membership Program - Dues Structure

✓ Approve VOA Legacy Membership Program

- Disapprove VOA Legacy Membership Program

End-State:

- Vote on the proposal to offer VOA membership to former Viper owners

What else needs to be discussed?

Adjourned?