

## VOA April Monthly Meeting

*03 May 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



### Today's Agenda

#### **Purpose:**

- To provide an update on VOA operations over the last 30-days
- To synchronize VOA operations over the next 30, 60, and 90-Days
- NVE-5 will be discussed in two weeks and an update provided at the next BoD meeting in June

#### Today's Agenda:

- Membership numbers and fiscal status overview as of 7 April 2022 2 minutes
- April Closeout and May Projected liabilities 2 minutes
- Status on the membership packages, Viper Quarterly Magazine, and VOA Store 4 minutes
- Costing of 2023 membership based on last month's Membership Committee information brief 15 minutes
- Hagerty disclosure /notification to membership on data collection for analysis but not for distribution
- Open discussions what do we want to get done in the next 30, 60, and 90-days

#### **End-State:**

- BoD and membership informed on the status of the club's financial state
- BoD informed on the status of VOA Store, Membership Kits, Viper Quarterly, and other disclosures
- BoD to brief regional members on discussions of 2023 membership rates to collect opinions and concerns



### Club Financials - 2022 VOA Fiscal Budget - Big Picture

### Where are we with 2022 Budget Balance? We are we still in Balance?

#### Membership

- ✓ 93% revenue being generated by 1197 VOA members, as of 29 April 2022 (website = 1235 as of 3 May 2022)
  - ➤ Regular Membership 371 or 31%
  - ➤ Mamba Membership 826 or 69%
- √ 7% revenue being generated by our Sponsors

### > Show me the Money!

✓ 2022 Receivables \$235,163

√ 2022 Payables \$198,207

✓ Cash Available \$ 36,956 estimated

### April's big ticket items and ankle bitters:

- ✓ March/April Membership packs will be out next week \$1.4K Brought forward to May
- ☑ Ferguson Insurance All three policies have been paid, still working through billing discrepancies and issues
- ☑ VOA 2021 financials submitted to IRS on Form-990 due by 15 May 2022

### Continued transparency in 2022!

- ✓ Showing how each Member's dollar is spent by showing our work
- ✓ Showing how we project and pay the bills every month to limit surprises



## Looking at Club Financials - April 2022 Projected

Statement of Activities	APR 22 YTD			
Membership Revenue Q4 21	170,385			
Membership Revenue Q1 22	38,400			
Membership Revenue Q2 22	6,775			
Dream Ride Raffle Income	3,373			
Website Sponsor Ads	1,450			
Badge/Swag/Cust # Rev	1,076			
Website Classifieds	90			
Total Revenue	221,549			
Regional Split	65,780			
Membership Packets	13,188			
Credit Card / Bank Fees	8,261			
Website Costs	4,384			
VOA Management / Support Costs	5,581			
Viper Quarterly (Virtual and Print)	14,115			
Insurance	8,224			
Spirit of Viper	414			
Total Expenditures	119,946			
Net income	101,603			



### Looking at Club Financials – May 2022 Forecasted

Statement of Activities	MAY 22 YTD			
Membership Revenue Q4 21	170,385			
Membership Revenue Q1 22	38,400			
Membership Revenue Q2 22	6,775			
Dream Ride Raffle Income	3,373			
Website Sponsor Ads	1,450			
Badge/Swag/Cust # Rev	1,076			
Website Classifieds	90			
Total Revenue	221,549			
Regional Split	65,780			
Membership Packets	13,188			
Credit Card / Bank Fees	8,286			
Website Costs	5,119			
VOA Management / Support Cost	7,551			
Viper Quarterly (Virtual and Print	14,240			
Insurance	9,910			
Spirit of Viper	414			
Total Expenditures	124,487			
Net income	07.062			
ivet income	97,062			



## 2023 Membership Pricing

- DRAFT -

- Appling Fiscal Resources to the Proposals -



### 2023 Membership Rates – initial review

### **Planning assumptions:**

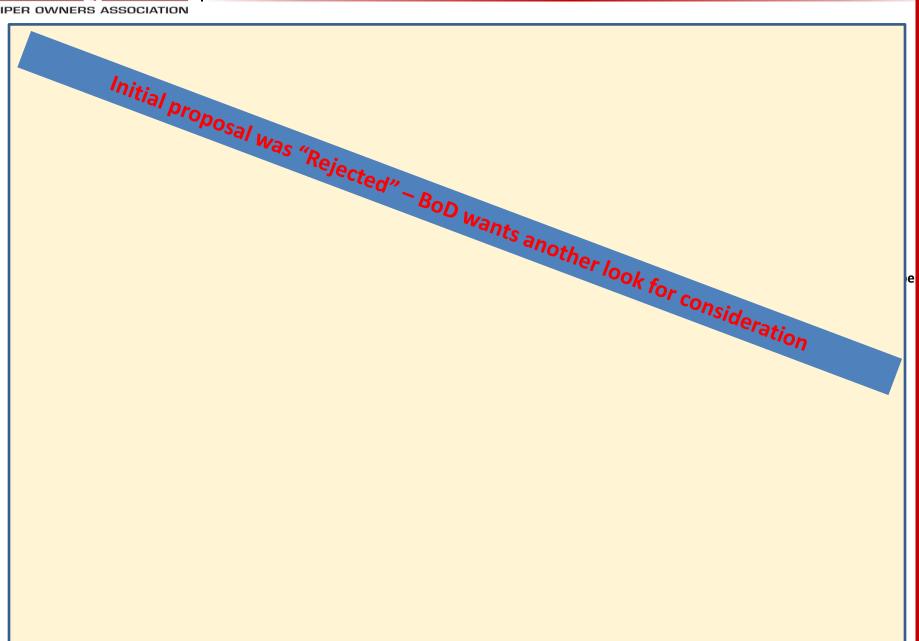
- ✓ Fiscal Committee must deliver a 2023 Balanced Budget to VOA BoD based:
  - Membership effective on 31 December 2022 (historically comes in at about 1000)
  - > Due structure that includes a return to a 50/50 split between National and Regions
  - Encompasses a due structure that must cover all operating expense by membership fees collected
- ✓ Pricing proposal for discussion must include Membership types as follows:
  - > A return to old Membership types and structure
  - ➤ A continuation of the current Membership structure
  - A revised structure allowing Members to choose benefits past a basic membership level à la carte

### Financial Team is reviewing three Membership types based on these additional planning assumptions:

- ✓ Return to old Structure
  - Regular Membership 50/50 splits
  - ➤ Mamba Membership 50/50 splits
- ✓ Continuation of current structure
  - ➤ VOA Membership everyone is a VOA Member, this is where the 50/50 split resides
  - ➤ Mamba Membership service being added to VOA Membership to purchase the hardcopy magazines
- ✓ Member's choice structure
  - ➤ VOA Membership everyone is a VOA Member, this is where the 50/50 split resides
  - > VOA Membership Plus service being added to VOA Membership to purchase viewing rights to virtual magazine
  - > VOA Mamba Membership service being added to VOA Membership to purchase the hardcopy magazines

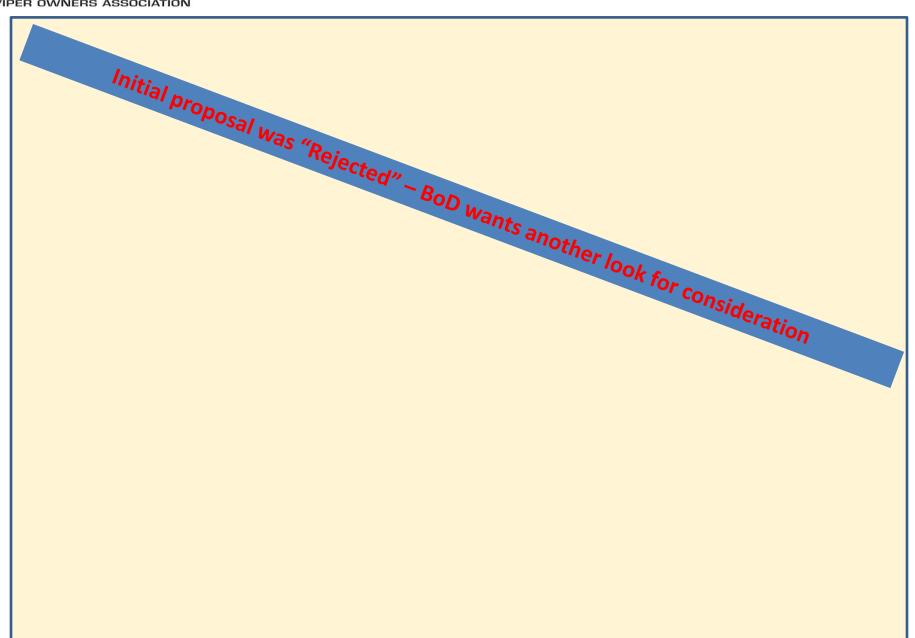


## 2023 Membership Rates – Coarse of Action 1 Return to old Membership Structure and Benefits



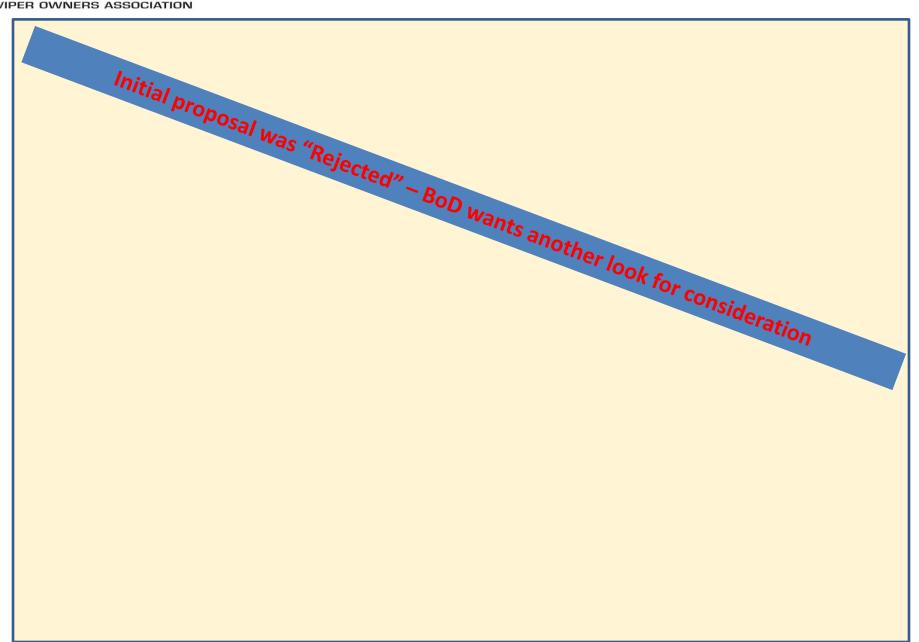


## 2023 Membership Rates – Coarse of Action 2 Continue Current Membership Structure and Benefits





## 2023 Membership Rates – Coarse of Action 3 "À La Carte" Membership Structure and Benefits





## Roll-up of 2023 Membership

### Fiscal Analysis vs Benefits

VIPER OWNERS ASSOCIATION										
		COA-1		COA-2		COA-3				
2023 Membership Rate Proposals		Past (2013-2021)		Current (2022+)		New (2023 TBD)				
		Standard	Mamba	Standard	Mamba	Standard	Plus	Mamba		
Cost of membership		6250		6450		64.40				
Initial review was "Rejected" – BoD additional options considered										
50/50 Regional splits	VOA Membership - Standard	Х		Х		Х				
	VOA Membership Plus VOA Mamba Membership		х		Х		Х	Х		
Benefits of membership	Virtual Magazine	Х	Х	Х	х		Х	х		
	Hardcopy Magazine	Х	Х		Х			Х		
	VOA Membership Sticker <sup>1</sup>	Х		Х			Х			
	Mamba Membership Sticker	.,,	X	.,,	X			X		
	Annual Membership Letter  Annual Membership e-mail <sup>1</sup>	Х	Х	Х	Х	X	Х	Х		
	Membership Swag	Х	X							
	GL policy for all Clubs	Х	Х	Х	Х	Х	Х	Х		
	Website for all Members	Х	Х	Х	х	Х	х	х		
	Membership Cards NEW each Year	Х								
	Membership Cards for Life - 2023+ Generic Cards			Х	Х	Х	Х	Х		
	Membership Cards for Life - Upgrade Options <sup>2</sup>			Х	х	Х	х	х		
	Membership Cards NEW each year - Regional Option <sup>3</sup>			Х	Х	Х	Х	Х		
	Mamba Unique Membership Cards each Year		Х							
	Mamba Member's Name in Q4 Magazine		Х		?			Х		
	Mamba Discount to Events (cost to Standard Members)		Х							
	Mamba Early-Bird Sign-up for Events (privilege, no cost)				Х			Х		

<sup>&</sup>lt;sup>1</sup> Need to see \$\$ saved vs time saved

<sup>&</sup>lt;sup>2</sup>Membership Card Service that can print your Gen with membership on a Lifetime Issue Card

<sup>&</sup>lt;sup>3</sup> Regions can option in on annual cards for members - result in a \$25 reduction in regional split distribution



## Other Items to Discuss?



# Wrap it up!



# Adjourned?