



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

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

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

Currently only focusing on 2022 operations; SBA loan excluded for this review. Some numbers may change based on reconciliations

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	97,062

Store Liquidations not included; Currently only focusing on 2022 operations; SBA loan excluded for this review; Some numbers may change based on reconciliatio

2023 Membership Pricing

– DRAFT –

- *Applying Fiscal Resources to the Proposals* -

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

Initial proposal was "Rejected" – BoD wants another look for consideration

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2023 Membership Rate Proposals

Cost of membership

COA-1

COA-2

COA-3

Past (2013-2021)

Current (2022+)

New (2023 TBD)

Standard

Mamba

Standard

Mamba

Standard

Plus

Mamba

Initial review was "Rejected" – BoD additional options considered

50/50 Regional splits

VOA Membership - Standard

VOA Membership Plus

VOA Mamba Membership

Benefits of membership

Virtual Magazine

Hardcopy Magazine

VOA Membership Sticker¹

Mamba Membership Sticker

Annual Membership Letter

Annual Membership e-mail¹

Membership Swag

GL policy for all Clubs

Website for all Members

Membership Cards NEW each Year

Membership Cards for Life - 2023+ Generic Cards

Membership Cards for Life - Upgrade Options²

Membership Cards NEW each year - Regional Option³

Mamba Unique Membership Cards each Year

Mamba Member's Name in Q4 Magazine

Mamba Discount to Events (cost to Standard Members)

Mamba Early-Bird Sign-up for Events (privilege, no cost)

¹ Need to see \$\$ saved vs time saved

² Membership Card Service that can print your Gen with membership on a Lifetime Issue Card

³ 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?