

LAB Executive Committee
Phone Meeting – 4/8/11 2:00 PM EDT

Present on Call: Gail, Tim, Eric, Hans, Harry, Andy, Elizabeth,

Financials – Report from Eric

He reported that last-month's paid-out expenses are lower than anticipated.
However, receipts are also lower than expected
We should have a smaller draw on the line of credit this month
He noted that we have not taken the 17K owed to the Life
Trust into account in recent financial statements
Cash flow statements require forward-looking adjustment to be accurate
To actively manage finances, we need to use tools to our best advantage

Q: Hans: Are we doing too much; is what we are doing doable?

Q: Andy: Yes, we need to.

Q: Hans: How does cash flow look over the next few months?

A: Eric: We are pretty thin. We want a reserve of 44K; we have 20K.

Eric will set up a Finance Committee meeting.
Elizabeth noted the audit has been received and needs to be approved.
Eric asked Elizabeth to distribute audit materials
Hans asked Eric to work with staff to design a strategy to get reserves of 44K.

Andy update

Summit - in the process of figuring out next year's place and dates
Next week he's going to Monterrey, CA for a gathering with the bike industry's
leadership
LAB is in new office space – thanks to Elizabeth
We are entering a tricky part of transportation bill funding – we will find out next month
whether we will have a new bill/ if we are in it/ if projects get renewed

Advocacy Committee will convene – an E-mail will be sent out
Andy will request each committee chair to propose goals for their committee
We need to be more clear regarding our position statements.

Respectfully submitted,

Harry

