

LAB Board Meeting - 1-14-08
Minutes prepared by Ellen Jones

Attendance: Amanda Eichstaedt, Don Sparks, John Allen, Lisa Falvy, Ellen Jones, Tim Young, Gary Brustin, Jim Sheehan, Mike Nix, Harry Brull, Gail Spann, Andy Clark

November Minutes - Ellen moved to approve the minutes with John's typographical corrections and Gail seconded. Minutes were approved unanimously. John Allen had questions about action items in the minutes that Amanda agreed to discuss later with Andy.

Treasurer Selection - Harry moved to nominate Eric Swanson as treasurer for the Board of Directors. Don seconded. Unanimously approved.

2007 Financial Discussion - Andy went over the 2007 financials stating that the League ended the year about a \$50,000 surplus. Saw a strong response to the year end appeal. The Board exceeded its expectations in giving. Still awaiting the end of year payment from Trek that will make the bottom line even better.

2008 Budget Discussion - Andy acknowledged the input from the November Board meeting and the subsequent Executive Committee discussions about setting conservative revenue goals. The Bicycle Friendly Communities grant program in 2008 is a significant change from last year. The Summit sponsorship pledges have reached the revenue goal set in the 2008.

Andy stated that the membership revenues are achievable. The major donor revenue is off to a good start in the first month of the year with \$10,000 received to date.

The new membership database will get sorted out in 2008 as part of the expenses budgeted. The BFC program has larger expenses, including some of the staff increases. There will be 12-13 staff positions funded by this budget. This is 3 more staff than in 2007. The rest of the expense items remain very similar to last year and the previous year.

Gary and Don congratulated Andy on the direction of the League's financial health. Gary asked that the line item for debt principle repayment appear directly above the interest payment line item in the 2008 budget. Andy agreed to that change in the budget format.

A general discussion took place about the Board's strong desire to eliminate the debt entirely and the undesirability of continued interest payments. The Board

and Andy agreed that debt repayment goal will be \$36,000 a year until it is zeroed out.

A general discussion about Andy's hiring plans ensued. Andy said the Executive VP position has been advertised. His goal is to select the candidate for that position and the additional BFC staff positions by the Summit, even if the new staff haven't come on board.

Tim moved to approve the 2008 budget with Gary's changes. Gary seconded. Unanimously approved.

Summit Planning. The Board meeting will be shorter than previous meetings because of the planned Board strategic planning retreat in April.

Board Strategic Planning Retreat. Martinsville, VA is the location for a retreat in mid-April. This community is heavily involved with the League on building a bicycle friendly community. Harvest Foundation is involved in funding some of these improvements and collaborating with the League on planning this retreat. This will be a two-day retreat.

Executive Director/President's Updates. Amanda reported that Andy's employment agreement was close to being finalized. Part of that will be a change in job title to President.

Andy touched on the status of sponsorship for the Summit. The goal for sponsorship has been reached. Insurance rates for clubs are going down by 5%, a first. Harry suggested this was a great marketing device to get new clubs to affiliate with the League.