

Meeting Called to order at 1:08 pm CST

All Board Members present

Convene the Meeting: PVM Quorum Present: yes

Approve Minutes from the 2017 AGM (Approved)

Regular Business and Reports

1. Report from the Chair of the Board of Directors [Introduction of Board](#), Board has worked to hard to support and direct the Association. Board has meet three times face to face since the last AGM. Meeting here in Fort Worth in May, Denver in September and two days before the conference.
2. Report from the Executive Director [Reminder that the board minutes are on the website, and the board and executive can be reached if you have comments or concerns](#). Discussion of 5 key directions as outline in the Executive Directors Report attached to the Agenda.
3. Elections [Vice Chair announced the ballot and PVM representatives picked up ballots](#).
4. Treasurer's Report [see attached Financial Information](#). Discussed weekly meetings and Shawn's oversight of spending and revenue. Carson shared the need to repopulate the Finance Committee
5. Committee Reports [Please see attached to January 29th Board Minutes](#)
 - a. Nominations [Committee Terms of Reference changed to Nomination and Leadership which will support the volunteer leaders in the Association](#). There are 5 members of the committee and will have a new chair. The Vice-Chair will be the lesion to the committee.
 - b. Risk Management [Reformed committee with Gary Nesbitt as Chair. Looking to populate the committee](#).
 - c. Ethics [Looking for new members and Charlie gave a description of the work of the committee](#)
 - d. Finance: [See Treasurers' report](#)
 - e. Accreditation and Certification:
 - f. Standards Development:
 - g. Consensus Group: [Bob Ryan reported that the Consensus Group met this year and will meet on Sunday February 4 in Fort Worth. Please submit comments to the committee](#)

6. Election Results: [Thanks to Michelle Hepler and Micah Henderson for their important service](#)

General Membership Paul Cummings
PVM #1 Scott Andrews
PVM #2 Mandy Stewart

New Business

Questions from the floor

Adjourn the meeting

Motion by: Sara Bell
Second by: Robby Oats
No opposed:

Next meeting Denver CO, February 7 or 8, 2019.

FY 2017 Budget vs. Actuals

July 2016 - June 2017

	Actual	Budget	over Budget	Total % of Budget
INCOME				
Events				
Advertising Income	6,550.00	4,000.00	2,550.00	163.75 %
Conference fees		404,750.00	-404,750.00	
Conference - Other	73,603.01		73,603.01	
Conference Registration	335,767.50		335,767.50	
Conference Sessions	76,121.00		76,121.00	
Processing Fee	1,661.25		1,661.25	
Total Conference fees	487,152.76	404,750.00	82,402.76	120.36 %
Event Sponsorships	16,500.00	15,000.00	1,500.00	110.00 %
Exhibit Hall Fees	131,675.00	140,000.00	-8,325.00	94.05 %
Symposia	13,146.00	11,250.00	1,896.00	116.85 %
Total Events	655,023.76	575,000.00	80,023.76	113.92 %
Membership				
Awards Revenue		1,500.00	-1,500.00	
Individual Memberships	40,419.95	62,000.00	-21,580.05	65.19 %
Organizational Memberships	185,883.80	120,000.00	65,883.80	154.90 %
Total Membership	226,303.75	183,500.00	42,803.75	123.33 %
Operations				
Inspector Certification	35,780.00	45,850.00	-10,070.00	78.04 %
Operation Accreditation	305.00	2,500.00	-2,195.00	12.20 %
Other Certification	1,800.00		1,800.00	
Vendor Accreditation	82,825.14	76,300.00	6,525.14	108.55 %
Total Operations	120,710.14	124,650.00	-3,939.86	96.84 %
Other Income				
Interest	14.18		14.18	
Total Other Income	14.18		14.18	
Publication & Retail Sales				
Job Listings	1,300.00	1,575.00	-275.00	82.54 %
Publication Advertising		2,000.00	-2,000.00	
Standards Sales	27,312.50	30,000.00	-2,687.50	91.04 %
Standards Shipping Fees	424.86		424.86	
Total Standards Sales	27,737.36	30,000.00	-2,262.64	92.46 %
Store	252.00		252.00	
Total Publication & Retail Sales	29,289.36	33,575.00	-4,285.64	87.24 %
Recovery Income (deleted)				
Reviewer Travel Expense Fees (deleted)	171.75		171.75	
Total Recovery Income (deleted)	171.75		171.75	
Sales of Product Income (deleted)	9,610.00		9,610.00	
Sponsorships & Fundraising				
Auction		1,300.00	-1,300.00	
Corporate Sponsorships	31,657.00	30,000.00	1,657.00	105.52 %

	Actual	Budget	over Budget	Total % of Budget
Total Sponsorships & Fundraising	31,657.00	31,300.00	357.00	101.14 %
Uncategorized Income	175.00		175.00	
Total Income	1,072,954.94	948,025.00	124,929.94	113.18 %
GROSS PROFIT	1,072,954.94	948,025.00	124,929.94	113.18 %
EXPENSES				
Bank Fees				
Credit Card Finance Charges	712.46		712.46	
Merchant Service Fees	16,460.49	27,000.00	-10,539.51	60.96 %
Paypal Fees	36.51	500.00	-463.49	7.30 %
Service Charges	1,215.34		1,215.34	
Total Bank Fees	18,424.80	27,500.00	-9,075.20	67.00 %
Board of Directors & Governance				
BOD & Committee Meeting Expenses	6,329.55	18,000.00	-11,670.45	35.16 %
BOD & Committee Telephone		1,000.00	-1,000.00	
BOD & Committee Travel	10,688.05	27,000.00	-16,311.95	39.59 %
Total Board of Directors & Governance	17,017.60	46,000.00	-28,982.40	36.99 %
Events-				
Conference Expenses	10,341.50		10,341.50	
Advertising/Promotional	973.65		973.65	
Audio Visual	26,239.54	19,990.00	6,249.54	131.26 %
Conference Reg & Program Design	18,430.50	17,000.00	1,430.50	108.41 %
Cvent/Crowd Compass	9,758.52	8,645.00	1,113.52	112.88 %
Food & Beverage	99,542.34	206,828.00	-107,285.66	48.13 %
Giveaways / Publicity		4,000.00	-4,000.00	
Hotel Room Fees	102,239.50	19,830.00	82,409.50	515.58 %
Keynote Speaker	3,027.57	7,500.00	-4,472.43	40.37 %
Miscellaneous Conference Expenses	10,683.17	3,250.00	7,433.17	328.71 %
Printing & Signage		5,000.00	-5,000.00	
Security		8,000.00	-8,000.00	
Site Selection		3,000.00	-3,000.00	
Transportation	825.00		825.00	
Total Conference Expenses	282,061.29	303,043.00	-20,981.71	93.08 %
Exhibit Hall Expenses				
Conference Service Provider	22,120.27	26,250.00	-4,129.73	84.27 %
Decorator	780.00	13,000.00	-12,220.00	6.00 %
Total Exhibit Hall Expenses	22,900.27	39,250.00	-16,349.73	58.34 %
Symposia Expenses		2,000.00	-2,000.00	
Workgroup Expenses	3,129.30	5,000.00	-1,870.70	62.59 %
Total Events-	308,090.86	349,293.00	-41,202.14	88.20 %
General Operating 1				
Meals & Entertainment	1,430.36	700.00	730.36	204.34 %
Professional Development		1,500.00	-1,500.00	
Software Subscriptions	3,742.35	3,500.00	242.35	106.92 %
Staff Travel- General		12,000.00	-12,000.00	

	Actual	Budget	over Budget	Total % of Budget
Travel	21,816.79		21,816.79	
Travel Meals	3,877.83		3,877.83	
Total Staff Travel- General	25,694.62	12,000.00	13,694.62	214.12 %
Total General Operating 1	30,867.33	17,700.00	13,167.33	174.39 %
General Operating 2				
Office Rent & Storage	8,857.37	8,600.00	257.37	102.99 %
Office Supplies	4,217.17	2,000.00	2,217.17	210.86 %
Outside Labor	499.80	200.00	299.80	249.90 %
Postage and Shipping	3,221.90	6,000.00	-2,778.10	53.70 %
Printing	49.18		49.18	
Total General Operating 2	16,845.42	16,800.00	45.42	100.27 %
Insurance				
Conference Cancellation		1,900.00	-1,900.00	
Directors & Officers	11,047.92	3,200.00	7,847.92	345.25 %
Errors & Omissions		4,800.00	-4,800.00	
General Liability	10,021.50	7,000.00	3,021.50	143.16 %
Workers Comp	1,007.40	850.00	157.40	118.52 %
Total Insurance	22,076.82	17,750.00	4,326.82	124.38 %
Licenses/Taxes/Dues	498.48		498.48	
Colorado Fees	103.28		103.28	
Delaware fees	455.00	75.00	380.00	606.67 %
Total Licenses/Taxes/Dues	1,056.76	75.00	981.76	1,409.01 %
Marketing				
Exhibit Booth & Supplies	17.28	1,700.00	-1,682.72	1.02 %
Exhibit Fees		1,700.00	-1,700.00	
Office/Online Advertisements		700.00	-700.00	
Other		1,800.00	-1,800.00	
Printing		900.00	-900.00	
Website Fees	5,105.37	6,800.00	-1,694.63	75.08 %
Total Marketing	5,122.65	13,600.00	-8,477.35	37.67 %
Membership Workgroup				
Awards	3,424.38	1,000.00	2,424.38	342.44 %
Workgroup Expenses	1,287.37	500.00	787.37	257.47 %
Total Membership Workgroup	4,711.75	1,500.00	3,211.75	314.12 %
Operations-				
Inspector Certification Expenses	3,239.39	5,680.00	-2,440.61	57.03 %
New Program Start Up Expenses	2,143.00	12,500.00	-10,357.00	17.14 %
Panel & Work Group Expenses	13,976.26	4,600.00	9,376.26	303.83 %
Standards Development	13,346.92	35,800.00	-22,453.08	37.28 %
Vendor Accreditation Expenses	8,547.57	30,800.00	-22,252.43	27.75 %
Total Operations-	41,253.14	89,380.00	-48,126.86	46.15 %
Professional Services				
Accountant	15,968.75	18,600.00	-2,631.25	85.85 %
Attorney	7,682.50	6,000.00	1,682.50	128.04 %

				Total
	Actual	Budget	over Budget	% of Budget
Delaware Representation Management Company		300.00	-300.00	
	57,173.17	65,000.00	-7,826.83	87.96 %
Other services	6,957.30	1,500.00	5,457.30	463.82 %
Total Professional Services	87,781.72	91,400.00	-3,618.28	96.04 %
Publications & Retail Sales				
Postage & Shipping	5,944.63	1,000.00	4,944.63	594.46 %
Standards Publication	920.01	2,000.00	-1,079.99	46.00 %
Total Publications & Retail Sales	6,864.64	3,000.00	3,864.64	228.82 %
Salaries, Wages, & Related				
Payroll Processing Fees	2,048.02	1,800.00	248.02	113.78 %
Payroll Taxes	56,187.94	21,000.00	35,187.94	267.56 %
Salaries & Wages	191,435.78	199,222.00	-7,786.22	96.09 %
Total Salaries, Wages, & Related	249,671.74	222,022.00	27,649.74	112.45 %
Telecommunications				
Internet	367.46	1,200.00	-832.54	30.62 %
Telephone	2,249.79	8,000.00	-5,750.21	28.12 %
Total Telecommunications	2,617.25	9,200.00	-6,582.75	28.45 %
Total Expenses	812,402.48	905,220.00	-92,817.52	89.75 %
NET OPERATING INCOME	260,552.46	42,805.00	217,747.46	608.70 %
NET INCOME	\$260,552.46	\$42,805.00	\$217,747.46	608.70 %

Balance Sheet

As of December 31, 2017

	Total
ASSETS	
Current Assets	
Bank Accounts	
Chase Operating	404,732.13
Chase Savings	200,081.97
Total Bank Accounts	604,814.10
Other Current Assets	
Merchant Card - Undeposited Funds	21,683.71
Prepaid Expenses	2,157.40
Prepaid Insurance	5,606.14
Total Other Current Assets	29,447.25
Total Current Assets	634,261.35
TOTAL ASSETS	\$634,261.35
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Chase Card	1,122.77
Chase Card - 0614	456.17
Chase Card - 1061 Shawn	564.74
Chase Card - 1344	450.59
Total Chase Card	2,594.27
Total Credit Cards	2,594.27
Total Current Liabilities	2,594.27
Total Liabilities	2,594.27
Equity	
Retained Earnings	361,132.37
Net Income	270,534.71
Total Equity	631,667.08
TOTAL LIABILITIES AND EQUITY	\$634,261.35