

**NAIFA-Dallas  
Board of Directors Meeting  
Thursday, December 10, 2020  
Virtual  
10:00 – 12:00**

**PRESENT:** Drescher, Boozer, Elder (late), Norman, Adams, Dutton, Hill, Simms, True

**ABSENT:** Anderson

**COMMITTEE CHAIRS PRESENT:** Yarborough

**COMMITTEE CHAIRS ABSENT:** Davis, Evans, Noble, Taber

President Karl Drescher called the meeting to order at 10:10 a.m.

**Consent Motions:**

**Motion:** Hearing no corrections, additions, or deletions to the minutes of the exec meeting of November 10, 2020, the board meeting of November 12, 2020, and the exec meeting of December 8, 2020, they were unanimously approved as published.

**Motion:** It was moved, seconded, and unanimously approved to accept the two new members.

**Unfinished Business:**

**Nominating Committee (Boozer/Drescher):** Lane and Karl had a meeting yesterday and came up with org chart (see attached). Brent Hill will move to President-Elect. There is still a vacancy to be filled in Secretary slot as well as some committee chairs. We will be adding new board member, Aaron Peck under Events & Marketing. We need to get slate to membership as soon as possible to be ratified at January meeting.

**Motion:** Lane Boozer moved, Ryan Adams seconded, and it was unanimously approved to nominate Kelli Simms for another two-year term on the board. We will keep her on the Government Relations team.

Lane decided to add a Zoom orientation meeting for the new 2021 board and committee chairs on January 14<sup>th</sup> from 3:00-5:00 pm.

**President Cabinet Invitations (Boozer):** To date we have 12 President's Cabinet members for 2021. To make the budget work, we need about 30.

**Chapter Agreement 2021 (True):** Final agreement was received from Corey Mathews last night and has been posted to BOD. There are now 218 zip codes that fall in the Dallas membership. It was important to get these right because a member cannot choose a local; it is now assigned using zip code and determination is made by NAIFA. Karen will sign the agreement on behalf of NAIFA-Dallas and return to NAIFA and NAIFA-Texas.

**2021 Meeting Venue (Drescher/True):** We made a site visit to Maggiano's last month and met with Managing Partner, Rob Davis. They are flexible and willing to work with us if we need to cancel meeting in person due to COVID. We will be meeting in same room, Portofino, each time. The board meeting will also be held in that room prior to luncheon. There is an alcove perfect for registration out in the hallway. Karl checked the AV requirements and that looks good. They have Wi-Fi and we will be able to conduct Zoom/virtual/hybrid meetings. The only thing they do not have is an American flag; Lane Boozer offered to purchase new flag and give it to Maggiano's to use. The pricing is excellent and will allow us to keep our current \$30/lunch. We are working out a reciprocal agreement with DAHU and will allow their members to come to our meetings for member pricing.

**New Business:**

**2021 Awards Dinner Update/Nomination Form (Drescher):** The tentative date is February 18, 2021. We normally start this process in October, but this has been an unusual year. Nomination forms will be due January 15<sup>th</sup>; right after the first of the year, the criteria and list of past recipients will be emailed to membership. III Forks moved its location; Karl will do a site visit to see floor plan. We may consider doing a luncheon instead of dinner due to COVID restrictions. Details will be set before the January meeting.

**2021 Exec and Board Meeting Dates (True):** See attached. We still need to confirm some state and national dates, but the dates as discussed at yesterday's meeting were presented. A copy will be sent to all board members and committee chairs.

**2021 All In Sponsor Brochure Updated with New Logo (True):** Karen updated the brochure, and it is posted to BOD. She added a line on each page that due to 2020 pandemic, 2021 events may be in person, virtual or hybrid. The brochure will be sent to current sponsors next week. We will still need about another \$20,000 in new sponsors so the board was encouraged to make suggestions of those we might reach out to.

**Leadership Webinar December 4, 2020 (True):** See notes posted to BOD. NAIFA is developing a "Find An Advisor" mobile app.

**NAIFA2025 Strategic Plan (True):** Karen participated in the webinar yesterday. NAIFA has drafted a new five-year strategic plan and is asking for comments. The plan will be revised and presented to NAIFA Board of Trustees at the January meeting for approval. The draft document was posted to the BOD.

**Treasurer's Report: (Norman/True):** John Norman reported that the market is doing well; it was up today and setting records. Our portfolio is doing well, and we are well positioned. Our Vanguard account is currently at about \$51,000; in March it was closer to \$39,000. Although we will still have volatility in 2021, we can expect reasonable growth. Things look good and strong. As he previously advised, we will “sit steady in the boat”. Karen True reviewed the November 2020 F/S. Not surprisingly, our checking account and HTK account are down almost 25% and 49%, respectively. On the positive side, our Vanguard Funds are up 14.1% over 2019. Our Total Liabilities & Equity are down 12.5%. The Net Income year-to-date is -\$11,376.61, which is comprised of Net Ordinary Income of -\$16,411.65 plus a Gain on Securities of +\$5035.04. Most of this loss is due to not having events and not being able to solicit sponsorships. Several positive line items include meeting our IFAPAC goal for 2020, and that Administrative Expenses are down 13.2% from last year. We had a profit of \$901.88 on the Awards Dinner (vs. \$394.88 last year), and the Summit for Success profit was \$8234.99 (vs. \$7476.31 in 2019). The revenue for this event was under budget by over \$13,000, but our expense was down almost \$9,000 because the event was virtual. Open Invoices are still \$0. As of 12-31-2020, several J/E will need to be made to 2020 Balance Sheet and deferred to 2021 in QuickBooks, including 2021 President’s Cabinet funds and PAC funds collected in 2020. Karen’s computer crashed again last Friday, and it is now fixed. Note was made of Norton Security expiring later this month (Raymond Wong installed last December). When the new IT team was asked what they recommended, the answer was Bitdefender. They can help us install on our 3 devices and monitor any risks for \$4/month/device.

### **Committee Reports:**

**Government Relations (Drescher for Anderson):** Work has begun updating the election results so that the key contact list can be revised. We will continue the auctions in 2021; however, we will announce that proceeds will benefit PAC as well as the NAIFA-Dallas general funds. PAC Administration Funds will now be deducted from the monthly membership dues disbursement (\$3.50/member; 1/12 will be taken out monthly). Auction proceeds will reimburse monthly to membership the amount deducted so that our dues revenue does not suffer. The NAIFA-Texas Day on Hill February 23<sup>rd</sup> will be by invitation only. Karl must report 2 attendees plus 3 alternates to the state by tomorrow, December 11<sup>th</sup>. So far, the list includes Lane Boozer, Karl Drescher, Tallie O Young, Bob Yarborough, Kelli Simms and/or Grover Brillhart. Steve Anderson has agreed to reimburse cost of one night at hotel for one person since he is not able to attend.

**Membership (Dutton/Hill):** A lot of exciting things are happening. The committee has been highly active and had a Zoom meeting on Monday. Among the items discussed were more aggressive social media presence, promoting new members, revising the retired policy calling it Member Emeritus, reciprocal pricing with DAHU, new member quarterly meetings starting in January, and sharing the NAIFA-Texas non-member newsletter with Dallas prospects. A new committee member, Sandy Martinez, has been added and was on the call on Monday.

**Business & Professional Skills (Adams/Boozer):** We had new member Kristy Osborn return the engagement form and Ryan was urged to contact her for the Summit. The January meeting will feature Joe Templin from NY. Lane will host him and there will be no cost to the association. If he is not able to get out of or return to New York state, we will host him virtually. Lane will contact him to get his bio, photo, topic, and description for promotion. Save the Dates email will be sent before the end of the year.

**Events/Social Media (Elder):** Mark previewed the new website which will be launched Monday, migrating from Network Solutions to WordPress. There is a meeting scheduled with designer, Diana Santos at 10:00 am. It is very visually appealing and contains a full, interconnective calendar. Mark is suggesting that we creat a YouTube for NAIFA-Dallas and post videos.

The next board meeting is a at Maggiano's on **January 28<sup>th</sup> from 9:00-11:00.**

There being no further business to come before the board, the meeting was adjourned at 12:20 pm.

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Karen True, Executive VP

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Lane Boozer, President-Elect