

MINUTES
NAIFA-Dallas
Exec Committee
Tuesday, December 8, 2020
3:30 p.m. Virtual

PRESENT: Drescher, Boozer, Anderson, Elder, Norman, True

ABSENT: None

President Drescher called the meeting to order at 3:07 pm.

Finance (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. 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.**

Motion: Lane Boozer moved, Steve Anderson seconded, and it was unanimously approved to proceed with installation of Bitdefender with Computer Network Services (CNS) and to pay them \$4/month/device to monitor any risks.

Exec’s Comments (True): Actions from the November Exec committee meeting were reviewed. There are 299 members currently, with 4 lapsed as of 12/7, with 2 new members on this month’s report.

Committee Reports:

Government Relations (Anderson): Everything was put on hold during Medicare season, but Pam did update the election spreadsheet and highlighted all the winners in yellow. NAIFA-Texas is changing its procedure for the 2/23/21 Day on Hill. It will be by invitation only event. **Karl Drescher is to report by this Friday, 12/11, 2 attendees plus 3 alternates to represent NAIFA-Dallas in Austin that day. Grover Brillhart will join the board on the GR team next year. 2021 auction proceeds will be used for both PAC and NAIFA-Dallas. Beginning in January 2021, NAIFA will subtract 1/12 of \$3.50/member for PAC Administration Funds from our monthly disbursement report. Auction funds will be used to reimburse membership dues. Extra funds might be used to update NAIFA-Dallas computers.**

Membership (Boozer): Lane reported on the Dallas membership call on 12/7. A lot was accomplished, including plans to revise the Retired Membership Policy, calling it Member Emeritus, for those members who are not active in industry but want to stay involved in NAIFA-Dallas. The team wants to revive Group Sales with Agency Presentations in 2021 (both virtual and in person). We will take a more aggressive approach to social media, including posting new members and holding quarterly networking/orientation Zoom meetings with new members. Alesia reported that there is a NAIFA-Texas Non-member newsletter that she will get a copy to do something similar in Dallas. Karen reported that she has not received the updated Dallas Chapter Agreement; the first draft left off 16 zip codes that should be included. Corey Mathews will send revision, but he reported that it was merge error but correct in NAIFA database when members join online. We will extend member pricing to DAHU members for our 2021 meetings by adding a category in the online registration form. DAHU will reciprocate.

Business & Professional Skills (Drescher): As previously reported, III Forks moved to a new location in Frisco; Karl Drescher will contact them about Awards Dinner scheduled for February. Five meeting dates are set with Maggiano's (January 28, March 25, June 24, August 26, and October 28). See Unfinished Business for discussion of meeting site visit). Lane will follow up and confirm with Joe Templin in New York, our scheduled speaker for January; if we are not allowed to meet in person or Joe cannot get out of New York, we can still do a virtual meeting.

Website/Social Media (Elder): The website is ready to go; a meeting is scheduled for Monday, 12/14 with consultant Diana Santos. The site will go live and then we will schedule a second meeting on how to manage the site. Mark Elder paid for one year of WordPress back in August (\$25/month or \$300 annually).

Unfinished Business:

Nominating Committee Slate (Boozer/Drescher): A slate will be presented to the board on Thursday. The only slot still left to fill is that of Secretary. Lane and Karl will have a call tomorrow to discuss org chart. We must report all positions to NAIFA ASAP.

2021 All in Sponsor Brochure (True): Karen has updated the brochure making revisions, including the new logo and a mention on all pages that due to 2020 pandemic, 2021 events may be in person, virtual or hybrid. Emails will be sent to current sponsors in the next week to 10 days.

2021 Exec and Board Meeting Dates (True): We still need confirmation of some state and national dates, but generally Exec meetings are on the 3rd Tuesday from 3:00-5:00 virtually and board meetings are 4th Thursdays (9:00-11:00 if in person; 10:00-12:00 if virtual). **See attached list which has also been posted to BOD and will be presented to the board on Thursday.**

2021 Meeting Venue Update (Drescher/True): Karl and Marty Drescher, Pam Thompson, and Karen True visited Maggiano's Willow Bend last month and met with the Managing Partner, Rob Davis. All 5 luncheon dates have been confirmed; we will meet in the same room, Portofino, each month. The board meeting will also be in that room as there was an extra charge for a separate room. Karl double checked the A/V needs for a Zoom meeting.

New Business:

NAIFA Leadership Webinar 12/4/2020 Report (True): See attached report of topics discussed (copy posted to the BOD).

Awards Dinner Nominations/Blast Email (Drescher/True): A Save the Dates email will be sent out prior to the end of the year with 2021 Meeting Dates, announcement of launch of new website, and notification that nominations for the 2020 Advisor of the Year/Hall of Fame winners will be due January 15th. Then after January 1st, an email will be sent with list of past winners and requirements for each award.

2021 Budget (True): Final 2020 numbers cannot be determined until after the December 2020 F/S is prepared, but Karen will begin roughing in the numbers using the November information. The draft will be approved by exec committee January 19th and presented to board for approval January 28th.

Committee Reports Due Two Days Prior to Board Meeting (Drescher)

The next Exec meeting will be virtual on Tuesday, January 19th from 3:00-5:00. The next board meeting and luncheon will be January 28th at Maggiano's (if allowed to meet in person due to COVID 19).

The meeting adjourned at 5:15 p.m.

Karen True, Exec VP