



Executive Committee Meeting  
9-10:15 AM, April 20, 2023  
Chair Steve Beck Conference Room

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9:00	Welcome, Call to Order and Invocation	Chair Steve Beck
9:05	Discuss/Approve	Chair Steve Beck
	1. Ex. Comm Minutes for December (Attachment 1)	
	2. Board Member Attendance (Attachment 2)	
	3. Financial Recaps (Attachment 3)	Treasurer Robert Wood
9:20	Maximizing Membership	Chair Steve Beck
	1. Membership Reports (Attachment 4)	
9:30	New Business	Fernando Bustos
9:40	Standing Reports	Chair Steve Beck
	1. Renovate to Innovate	
	2. Power Buying Program	
9:45	CEO Report	CEO Kay McDowell
9:55	Chair's Comments, Adjourn	Chair Steve Beck



Executive Committee Meeting Minutes  
9 – 10:15 a.m. March 23, 2023

Members Present: Steve Beck\* Chris Chambers Rey Carrasco\*  
Robert Wood\* Dana Madison\* Jeremy Barbee\*  
Kay McDowell\* Becky Palmer\*  
Beth Lawson  
Brad Beard\*

Staff:

Welcome

1. Chair Steve Beck called the meeting to order and provided the invocation

Consent Agenda

1. Reviewed Consent Agenda Items
  - a. Executive Committee minutes from February
  - b. Membership Reports
  - c. Board Member Attendance
2. Approval was made with a motion by Robert Wood, seconded by Jeremy Barbee and passed unanimously

Treasurer's Report

1. The February financial recaps were discussed and approved with a motion by Jeremy Barbee, seconded by Chris Chambers and passed unanimously

Old Business

1. Kay McDowell provided a recap of the Annual Meeting
2. Kay McDowell provided an update on fundraising ideas for the “Renovate to Innovate” campaign committee

New Business

1. Kay McDowell provided a summary of upcoming Chamber events
2. Kay McDowell discussed management of operating funds and moving certain funds to other Chamber member banks



CEO Report

1. Kay McDowell provided a CEO Report

Chair's Comments

1. Chair Steve Beck adjourned the meeting

Sincerely,

A handwritten signature in cursive script that reads 'Kay McDowell'.

Kay McDowell  
Secretary



## 2023 Board Member Attendance

Board Member		1/26	2/23	4/27	6/22	9/28	10/26	11/30	12/14		
Acosta-Cruz	Maridel	E	Y								
Ammons	Greg	Y	Y								
Atwood	Nick	Y	Y								
Barbee	Jeremy	E	Y								
Barnett	Travis	Y	Y								
Beck	Steve	Y	Y								
Berry	Chris	Y	Y								
Carrasco	Rey	Y	Y								
Chambers	Chris	Y	Y								
Doyle	Casey	Y	Y								
Funderburk	Mark	Y	Y								
Garcia	Tony	Y	E								
Hardaway	Brandon	Y	E								
Hill	Elizabeth	Y	E								
Hufstedler	Pam	Y	Y								
Konechney	Shara	Y	E								
Lambert	Mike	Y	E								
Lawson	Beth	E	Y								
Madison	Dana	Y	Y								
Mandrell	Chris	Y	E								
McCord	Michelle	Y	E								
Palmer	Becky	E	Y								
Pharies	Melinda	Y	E								
Powell	Felicia	Y	Y								
Rollo	Kathy	Y	Y								
Salamon	Paulene	E	Y								
Satterwhite	Macy	Y	Y								
Schulz	Eddie	Y	Y								
Timms	Kathy	E	Y								
Tucker	Kelly	E	E								
Vardeman	Lacy	Y	Y								
Watts	Cole	Y	Y								
Whitehead	Victoria	E	Y								
Wood	Robert	Y	Y								

E=Excused Absence, U=Unexcused Absence, Y=Attended

YTD TOTALS	
Profit & Loss Statement	
Total Membership Revenue	: \$338,369
Total Event / Program Revenue	: \$47,458
Total Misc. Revenue	: <u>\$43,893</u>
<b>TOTAL REVENUE</b>	<b>\$429,720</b>
Total Operating Expense	: \$378,195
Total Event / Program Expense	: \$26,531
Total Misc. Expense	: <u>\$7,007</u>
<b>TOTAL EXPENSES</b>	<b><u>\$411,733</u></b>
<b>NET INCOME before Depr &amp; Bad Debt</b>	<b>\$17,987</b>
Other Income	: \$0
Bad Debt	: <u>\$231</u>
<b>NET INCOME</b>	<b><u>\$17,756</u></b>

MONTH TOTALS	
Profit & Loss Statement	
March	
Total Membership Revenue	: \$101,550
Total Event / Program Revenue	: \$39,794
Total Misc. Revenue	: <u>\$16,688</u>
<b>TOTAL REVENUE</b>	<b>\$158,032</b>
Total Operating Expense	: \$115,128
Total Event / Program Expense	: \$13,606
Total Misc. Expense	: <u>-\$13,551</u>
<b>TOTAL EXPENSES</b>	<b>\$115,183</b>
<b>NET INCOME before Depr &amp; Bad Debt</b>	<b>\$42,849</b>
Other Income	: \$0
Bad Debt	: <u>\$0</u>
<b>NET INCOME</b>	<b><u>\$42,849</u></b>



**Lubbock Chamber of Commerce  
Balance Sheet  
March 31, 2023  
(Unaudited)**

		<b>Actual</b>
<b>Assets</b>		
<b>Current Assets</b>		
Checking/Savings		
Wells Fargo (Special)	\$	1,218
Lubbock National Bank - PAC		13,591
Wells Fargo (Operating)		974,295
Lubbock National (Operating)		157,475
Investments		201,699
Lubbock National Bank - CBPAC		12,596
Total Checking/Savings		1,360,874
Other Current Assets		
Petty Cash		450
Weblink Receivables		29,583
Allowance for Uncollectible Accounts		(9,911)
Due from Foundation - net		2,733
Prepaid Expense		18,488
Total Other Current Assets		41,343
Total Current Assets		1,402,217
Fixed Assets		
Furniture & Fixtures		56,383
Accumulated Depreciation		(30,245)
Total Fixed Assets		26,138
Other Assets		
Capitalized Right of Use (Lease)		236,986
<b>Total Assets</b>	<b>\$</b>	<b>1,665,341</b>



## Liabilities and Equity

### Current Liabilities

Accounts Payable	16,294
Credit Card Payable	47,962
Payroll & Personnel Related Liabilities	
Federal Withholding & Payroll Taxes Payable	13,212
Employee Retirement Payable	4,844
Total Payroll & Personnel Related	<u>18,056</u>
Deferred Revenue	<u>78,490</u>
Total Current Liabilities	160,802

### Long Term Liability

Note Payable - SBA EIDL	146,440
Capitalized Right of Use (Lease)	<u>236,986</u>
Total Long-Term Liabilities	<u>383,426</u>

### Total Liabilities

**544,228**

### Equity

Unrestricted Net Assets	1,103,357
Net Income (current year-to-date)	<u>17,756</u>
Total Equity	<u><b>1,121,113</b></u>

### Total Liabilities and Equity

**\$ 1,665,341**



## Financial Results

**For the One Month Ended March 31, 2023**

(Unaudited)

	Month to date Actual			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b><u>Revenues</u></b>						
Membership Revenue - Renewal	\$ 93,491	\$ 94,547	\$ (1,056)	\$ 305,238	\$ 312,279	\$ (7,041)
Membership Revenue - New	17,616	16,755	861	46,283	49,406	(3,123)
Membership - Non-Renewal	(12,019)	(5,151)	(6,868)	(32,874)	(23,814)	(9,060)
Engagement (Ambassador)	2,462	6,350	(3,888)	19,722	8,550	11,172
Total Member Engagement	<b>\$ 101,550</b>	<b>\$ 112,501</b>	<b>(10,951)</b>	<b>\$ 338,369</b>	<b>\$ 346,421</b>	<b>\$ (8,052)</b>
Programs, Services, and Events	39,794	14,592	25,202	47,458	48,476	(1,018)
Community Relations (YP)	176	-	176	7,305	-	7,305
Media Relations (Monday Memo)	-	208	(208)	-	624	(624)
Voice of Business (Legislative)	16,512	-	16,512	36,588	22,500	14,088
Total Programs	<b>\$ 56,482</b>	<b>\$ 14,800</b>	<b>\$ 41,682</b>	<b>\$ 91,351</b>	<b>\$ 71,600</b>	<b>19,751</b>
<b>Total Revenue</b>	<b>\$ 158,032</b>	<b>\$ 127,301</b>	<b>\$ 30,731</b>	<b>\$ 429,720</b>	<b>\$ 418,021</b>	<b>\$ 11,699</b>
<b><u>Expenses</u></b>						
Engagement (Board & Ambass)	-	663	(663)	3,568	3,389	179
Total Member Engagement	<b>\$ -</b>	<b>\$ 663</b>	<b>\$ (663)</b>	<b>\$ 3,568</b>	<b>\$ 3,389</b>	<b>179</b>
Personnel & Related Cost	81,678	91,281	(9,603)	268,615	273,593	(4,978)
Operations	33,450	29,475	3,975	109,580	88,425	21,155
Total Personnel & Operations	<b>\$ 115,128</b>	<b>\$ 120,756</b>	<b>\$ (5,628)</b>	<b>\$ 378,195</b>	<b>\$ 362,018</b>	<b>16,177</b>
Programs, Services, and Events	13,606	5,133	8,473	22,963	15,899	7,064
Community Relations (YP)	918	208	710	2,490	624	1,866
Media Relations	-	-	-	-	-	-
Voice of Business (Legislative)	(14,469)	-	(14,469)	4,517	22,500	(17,983)
Total Programs	<b>\$ 55</b>	<b>\$ 5,341</b>	<b>\$ (5,286)</b>	<b>\$ 29,970</b>	<b>\$ 39,023</b>	<b>\$ (9,053)</b>
<b>Total Expenses</b>	<b>\$ 115,183</b>	<b>\$ 126,760</b>	<b>\$ (11,577)</b>	<b>\$ 411,733</b>	<b>\$ 404,430</b>	<b>\$ 7,303</b>
Other Income	-	-	-	-	-	-
Net Income	<b>\$ 42,849</b>	<b>\$ 541</b>	<b>\$ 42,308</b>	<b>\$ 17,987</b>	<b>\$ 13,591</b>	<b>\$ 4,396</b>
Depreciation Expense	-	-	-	-	-	-
Bad debt from prior year	-	-	-	231	-	231
<b>Net Income (Loss)</b>	<b>\$ 42,849</b>	<b>\$ 541</b>	<b>\$ 42,308</b>	<b>\$ 17,756</b>	<b>\$ 13,591</b>	<b>\$ 4,165</b>



## Chamber Membership Value Report March 2023

<b>2023</b>	March 2023		TO DATE	
	No. Memb.	Value	No. Memb.	Value
NO. OF MEMBERS & BOOK VALUE				
<b>Beg of Yr Members &amp; Book Value</b>	<b>1391</b>	<b>\$ 1,213,723</b>	<b>1393</b>	<b>\$ 1,211,715</b>
<i>Out of Business</i>	(3)	(1,900)	(10)	(5,850)
<i>90+ Day Delinquent &amp; Value</i>	(19)	(11,591)	(36)	(24,899)
<i>Requested Cancellations</i>	0	0	(16)	(8,834)
Reinstated	0	0	1	450
Total Dropped	(22)	(13,491)	(61)	(39,133)
New Accounts	19	15,850	56	43,500
<b>Net Adjustment for Membership Changes</b>	<b>(3)</b>	<b>2,359</b>	<b>(5)</b>	<b>4,367</b>
<b>MONTH END MEMBERS &amp; BOOK VALUE</b>	<b>1388</b>	<b>\$ 1,216,082</b>	<b>1,388</b>	<b>1,216,082</b>
% Compared to 1st of the Month	99.78%	100.19%	99.64%	100.36%
% Compared to January 1, 2023	99.64%	100.36%	99.64%	100.36%
Average Member	\$ 876.14		\$ 876.14	

<b>2022</b>	March 2022		TO DATE	
	No. Memb.	Value	No. Memb.	Value
NO. OF MEMBERS & BOOK VALUE				
<b>Beg of Yr Members &amp; Book Value</b>	<b>1370</b>	<b>\$ 1,097,649</b>	<b>1360</b>	<b>\$ 1,087,226</b>
<i>Out of Business</i>	(2)	(886)	(36)	(8,671)
<i>90+ Day Delinquent &amp; Value</i>	0	0	(196)	(64,961)
<i>Requested Cancellations</i>	(3)	(1,152)	(139)	(41,614)
Reinstated	0	0	7	1,464
Total Dropped	(5)	(2,038)	(364)	(113,782)
New Accounts	15	8,548	302	95,379
Net Adjustment for Dues Changes	10	6,510	(62)	(18,403)
<b>MONTH END MEMBERS &amp; BOOK VALUE</b>	<b>1380</b>	<b>\$ 1,104,159</b>	<b>1298</b>	<b>\$ 1,068,823</b>
% Compared to 1st of the Month	100.73%	100.59%	95.44%	98.31%
% Compared to January 1, 2022	101.47%	101.56%	95.44%	98.31%
Average Member	\$ 800.12		\$ 823.44	

Lubbock Chamber of Commerce  
 Actual Joins  
 March 2023

Company	Join Date	Dues
4th Corner Performance & Therapeutic Concepts, PLLC	3/20/2023	450
CrumbI Cookies	3/24/2023	1000
Foresight Eye Care, PLLC	3/29/2023	450
Hart Heating & A/C	3/3/2023	1000
Kathy Crockett + Co	3/17/2023	450
Love the Hub	3/2/2023	450
Lubbock Primary Care	3/16/2023	1000
Monterey Church of Christ	3/30/2023	450
Mukewater Outfitters	3/22/2023	450
Pet Supplies Plus - 34th St.	3/31/2023	450
Raff & Hall Family Park Pharmacy	3/28/2023	1000
Redemption Way	3/24/2023	450
Reside Real Estate Co.	3/6/2023	450
Scooter's Coffee	3/6/2023	1000
The Best Cleaning	3/14/2023	450
Uptown Cheapskate	3/17/2023	450
Vance Advisory Group, LLC	3/17/2023	450
Visiting Angels of Lubbock	3/15/2023	450
WellMed	3/2/2023	5000
<i>Total Joins</i>	19	\$15,850 \$ 834



Lubbock Chamber of Commerce  
 Actual Drops  
 March 2023

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
A. Dawn Harvest	11/10/2020	\$ 1,000	Board Action
Capricho Interiors	4/9/2008	\$ 424	Requested
Chilton Heating & Air Conditioning	1/18/2008	\$ 476	Requested
Cleve Riley Farms	10/17/2007	\$ 380	Board Action
Complete Health	11/19/2021	\$ 450	Board Action
Dannheim Realty	12/4/2017	\$ 369	Requested
Faith Over Fear Health Coaching	10/14/2019	\$ 1,000	Requested
Fremont Salon	12/6/2021	\$ 1,000	Requested
Fresenius Kidney Care	2/24/2022	\$ 450	Requested
Garden of Eden Massage Studio	8/30/2018	\$ 380	Board Action
Gravity	4/5/2022	\$ 1,000	Requested
Hub City Batteries	12/30/2019	\$ 450	Requested
Laser Odyssey, LLC	1/7/2022	\$ 450	Requested
Legacy Supportworks, Inc.	12/8/2017	\$ 412	Board Action
Lubbock VA Clinic/Department of Veterans Affairs	12/16/2021	\$ 450	Board Action
Pawn Texas - Empire Pawn	11/5/2021	\$ 1,000	Requested
Southern Glazer's Wine & Spirits	10/12/2021	\$ 450	Board Action
Texas Plains Trail Region	12/18/2020	\$ 450	Requested
The Joint Chiropractic	3/25/2021	\$ 1,000	Requested
<i>Total Count</i>	19	<u><u>\$11,591</u></u>	\$610.05

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
<b>Out of Business</b>			
Collision King Repair Center	2/8/1999	\$ 1,000	Business was sold
Thrivent Financial - Kristyne Link	5/13/2020	\$ 450	Out of Business
Character Wood	3/8/2021	\$ 450	Out of Business
<i>Total Count</i>	3	<u><u>\$1,900</u></u>	\$633.33

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Date Paid</i>
<b>Reinstatements</b>			
<i>Total Reinstatements</i>	0	<u><u>0</u></u>	
<i>TOTAL DROPPED</i>	22	<u><u>\$13,491</u></u>	\$613.23





## 90 Day Collections April 2023

Profile Name	Open Balance	Member Since	
Bazar Solutions, Inc.	424	2/11/2010	Paid
California T's	424	1/31/2018	Undecided
Courtyard by Marriott	582	6/16/2005	Plans to renew
Curby's Express Market	1000	1/14/2022	Undecided
Dapper Pump Service, Inc.	450	1/31/2022	Requested Drop
De Novo Logistics	450	1/5/2022	Undecided
Fairway Independent Mortgage Corporation	450	1/28/2022	Undecided
FBT Architects	551	1/27/2014	Requested Drop
Gery Joy Health and Life	450	1/28/2021	Plans to renew
Hampton Farms	1000	10/7/2021	Undecided
Hidden Treasures Estate Sales	1000	1/18/2022	Undecided
Hub City AV & Security, LLC	391	1/11/2018	Paid
IV Rejuvenation Station, LLC	391	1/30/2017	Plans to renew
Jabez Habitat, LLC	450	1/18/2022	Undecided
Kerr & Son Plumbing, Heating and Air Conditioning	522	1/9/2008	Plans to renew
Liberty Welding	1000	1/27/2022	Requested Drop
Octapharma Plasma, Inc.	450	1/24/2022	Plans to renew
PeopleFund	1000	1/22/2020	Paid
Pure Energy	450	1/25/2019	Paid
Repeat Customers LLC	225	6/22/2021	Undecided
Select Staff	450	1/22/2009	Undecided
Whataburger 4th & W. Loop - #915	2500	1/24/2022	Paid
Whisk'd	391	1/26/2017	Undecided
World of Beer-Lubbock	680	1/17/2017	Undecided
ZenBusiness	450	1/25/2021	Plans to renew
	16,131	25	

Paid	\$4,765	5
Renewing	\$2,845	6
Undecided	\$6,520	11
Requested to be Dropped	\$2,001	3
Out of Business / Merged	\$0	0
	\$16,131	

