

Executive Committee Meeting
9:00-10:00AM, April 14, 2022
Chair Casey Doyle Conference Room

- 9:00 Call Executive Committee Meeting to Order and Invocation Chair Casey Doyle
- 9:05 Approve Consent Agenda Chair Casey Doyle
1. Executive Committee Minutes for February (Attachment 1)
 2. Board Member Attendance (Attachment 2)
 3. Membership Reports (Attachment 3)
- 9:10 Financial Report Treasurer Beth Lawson
1. Discuss/Approve March Financial Recaps (Attachment 4)
 2. Audit Discussion
- 9:15 Business Updates
1. Ag Committee Resolution Kyle Jacobson
 2. CB PAC Update Dave Marcinkowski
 3. City Wide Branding Kay McDowell/Becky Palmer
 4. Board Retreat Steve Beck
- 9:45 CEO Report CEO Kay McDowell
Salute to Ag, Uncorked, ARPA Funds, Leadership Lubbock, Partners in Education
- 9:55 Chair's Comments and Adjourn Chair Casey Doyle

Executive Committee Meeting Minutes
9:00-10:00 a.m. Thursday, February 17, 2022

Members Present: Steve Beck* Chris Chambers* Dave Marcinkowski*
Robert Wood Dana Madison Rey Carrasco*
Kay McDowell* Becky Palmer*
Casey Doyle* Beth Lawson*

Staff: Kyle Jacobson*

Welcome

1. Chair Casey Doyle called the meeting to order and provided the invocation

Consent Agenda

1. Reviewed Consent Agenda Items
 - a. Executive Committee January minutes
 - b. Board Member Attendance
 - c. Membership Reports
2. Approval was made with a motion by Steve Beck, seconded by Chris Chambers and passed unanimously

Financial Report

1. Treasurer Beth Lawson gave a report on the January financials.
2. Approval was made with a motion by Dave Marcinkowski, seconded by Becky Palmer and passed unanimously

Old Business

1. Becky Palmer gave a report on the City-Wide Branding effort
2. Dave Marcinkowski gave an update on CBPAC endorsements

New Business

1. Chair Casey Doyle gave a report on the board retreat in Amarillo scheduled for summer 2022

CEO Report

1. CEO Kay McDowell provided an update

Chair's Comments

1. Chair Casey Doyle adjourned the meeting

Sincerely,
Kay McDowell, Secretary

2022 Board Member Attendance

Board Member		1/27	2/24	4/48	6/23	7/27	9/29	7/28	10/27	12/1	12/15		
Acosta-Cruz	Maridel	E	E										
Ammons	Greg	Y	Y										
Atwood	Nick	Y	Y										
Barbee	Jeremy	Y	Y										
Barnett	Travis	Y	Y										
Beck	Steve	Y	Y										
Berry	Chris	Y	Y										
Bryant	Keith	Y	Y										
Bustos	Fernando	E	E										
Carrasco	Rey	Y	Y										
Chambers	Chris	Y	E										
Doyle	Casey	Y	Y										
Funderburk	Mark	Y	Y										
Hill	Elizabeth	Y	Y										
Holmes	Bud	E	E										
Hufstedler	Pam	Y	Y										
Konechney	Shara	Y	Y										
Lambert	Mike	Y	Y										
Lawson	Beth	Y	Y										
Madison	Dana	Y	Y										
Mandrell	Chris	Y	Y										
Marcinkowski	Dave	Y	E										
McCord	Michelle	E	Y										
Palmer	Becky	Y	Y										
Powell	Felicia	Y	Y										
Rollo	Kathy	Y	E										
Salamon	Paulene	Y	Y										
Schulz	Eddie	Y	Y										
Timms	Kathy	Y	Y										
Tucker	Kelly	Y	Y										
Vitela	Gabe	Y	Y										
Watts	Cole	Y	Y										
Whitehead	Victoria	Y	E										
Wood	Robert	Y	Y										

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



Chamber Membership Value Report March 2022

2022	January 2022		February 2022		March 2022	
	No. Memb.	Value	No. Memb.	Value	No. Memb.	Value
NO. OF MEMBERS & BOOK VALUE						
Beg of Yr Members & Book Value	1360	\$ 1,087,226	1365	\$ 1,094,339	1374	\$ 1,106,436
<i>Out of Business</i>	(1)	(450)	(2)	(900)	(2)	(900)
<i>90+ Day Delinquent & Value</i>	(10)	(4,500)	(5)	(2,429)	(5)	(2,090)
<i>Requested Cancellations</i>	(4)	(2,242)	(8)	(6,782)	(11)	(5,673)
Reinstated	0	0	1	492	1	450
Total Dropped	(15)	(7,192)	(14)	(9,619)	(17)	(8,213)
New Accounts	20	14,305	23	21,716	25	35,900
Net Adjustment for Membership Changes	5	7,113	9	12,097	8	27,687
MONTH END MEMBERS & BOOK VALUE	1365	\$ 1,094,339	1374	\$ 1,106,436	1382	\$ 1,134,123
% Compared to 1st of the Month	100.37%	100.65%	100.66%	101.11%	100.58%	102.50%
% Compared to January 1, 2022	100.37%	100.65%	101.03%	101.77%	101.62%	104.31%
Average Member	\$ 801.71		\$ 805.27		\$ 820.64	

2021	January 2021		February 2021		March 2021	
	No. Memb.	Value	No. Memb.	Value	No. Memb.	Value
NO. OF MEMBERS & BOOK VALUE						
Beg of Yr Members & Book Value	1495	1,057,757	1460	\$ 1,063,653	1470	\$ 1,070,273
<i>Out of Business</i>	0	0	0	0	(2)	(886)
<i>90+ Day Delinquent & Value</i>	(32)	(18,792)	(19)	(8,564)	0	0
<i>Requested Cancellations</i>	(13)	(6,813)	(7)	(6,340)	(3)	(1,152)
Reinstated	2	1,135	1	464		
Total Dropped	(43)	(24,470)	(25)	(14,440)	(5)	(2,038)
New Accounts	12	11,150	30	17,750	15	8,548
Net Adjustment for Dues Changes	(4)	19,216	5	3,310		
MONTH END MEMBERS & BOOK VALUE	1460	\$1,063,653	1470	\$1,070,273	1480	\$1,076,783
% Compared to 1st of the Month	97.66%	100.56%	100.68%	100.62%	100.68%	100.61%
% Compared to January 1, 2021	97.66%	100.56%	98.33%	101.18%	99.00%	101.80%
Average Member	\$ 728.53		\$ 728.08		\$ 727.56	

Lubbock Chamber of Commerce
Actual Joins
March 2022

Company	Join Date	Dues
Agri-Services Agency	3/25/2022	\$1,000
BeYOUtiful by UltraSlim, Inc.	3/29/2022	\$1,000
Circle K	3/22/2022	\$2,500
Fecht Custom Dirtwork	3/25/2022	\$5,000
Flower Turbines	3/22/2022	\$450
Gaydon Wholesale Lumber	3/15/2022	\$450
Incfiler	3/21/2022	\$450
Infinity Capital Solutions	3/2/2022	\$450
J. Hoffman's	3/15/2022	\$450
Jonathan Shaw Agency	3/9/2022	\$1,000
Julian Gold	3/21/2022	\$1,000
Key Animal Clinic, PC	3/9/2022	\$1,000
LBK Nail Bar	3/22/2022	\$1,000
LBK Printing Co.	3/7/2022	\$450
Lubbock Pediatric Dentistry	3/17/2022	\$450
M.R. Plumber	3/30/2022	\$1,000
Moon Water Boutique & Photography	3/4/2022	\$1,000
Moore Cajun Smokehouse	3/14/2022	\$2,500
Pepsi Beverages Company	3/16/2022	\$10,000
Renew Dental	3/30/2022	\$2,500
Texas A&M Agri-Life Research & Extension Center	3/11/2022	\$450
The Burn Vodka	3/11/2022	\$450
Trex Restaurant Equipment Exchange	3/16/2022	\$450
Wholesale Payments - Patrick Nolan	3/16/2022	\$450
Wild Lark Books	3/16/2022	\$450
<i>Total Joins</i>	25	<u>\$35,900</u> \$ 1,436

Lubbock Chamber of Commerce
Actual Drops
March 2022

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Board Action			
Beat the Heat Shading Systems	1/28/2021	450	Board Action
Da-Don Farms, Inc.	1/29/2007	370	Board Action
The Frame Mart and Gallery	4/14/1993	370	Board Action
Living Water Copy and Printing	10/2/2020	450	Board Action
The Ranch at Reese Event Center	10/19/2020	450	Board Action
<i>Total Count</i>	5	<u><u>\$2,090</u></u>	\$418.00

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Requested Cancellation			
ACS Pies, LLC	1/5/2021	\$ 1,000	Requested
Dawson Forensic Group	1/10/2020	\$ 450	Requested
Expand Realty Group eXP	3/2/2021	\$ 450	Requested
Mayfield Paper, Inc.	3/16/1999	\$ 706	Requested
Milestone Realty Group Powered by Progressive Properties	3/3/2021	\$ 450	Requested
Ms E Lets Go Travel Service, LLC	1/7/2020	\$ 450	Requested
New Country Organics	3/1/1988	\$ 400	Requested
Salted Oats, LLC	3/25/2016	\$ 380	Requested
Say Selfie LBK	5/4/2021	\$ 450	Requested
Texas Tech Parents Association	1/30/2003	\$ 370	Requested
Varsity Bookstore	1/8/2015	\$ 567	Requested
<i>Total Count</i>	11	<u><u>\$5,673</u></u>	\$515.73

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Out of Business			
Healthy Meals To Go	3/25/2014	450	Out of Business
Mark's Crane & Rigging	1/29/2021	450	Out of Business
<i>Total Count</i>	2	<u><u>\$900</u></u>	\$450.00

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Date Paid</i>
Reinstatements			
Precise Edge Benefits	9/30/2020	450	3/10/2022
<i>Total Reinstatements</i>	1	<u><u>450</u></u>	\$450.00
<i>TOTAL DROPPED</i>	17	<u><u>\$8,213</u></u>	\$483.12

90 Day Collections March 2022

Profile Name	Open Balance	Member Since	
A Social Key	380.00	2/21/2017	Undecided
Affluent Exteriors	450.00	2/10/2021	Undecided
Allen Financial Agency, Inc.	380.00	2/15/2008	Undecided
Arbor Inn and Suites	507.00	2/17/2005	Undecided
Aspen Creek Grill	866.00	2/1/2016	Undecided
B & J Welding Supply	780.00	2/11/2011	plans to renew
Back 40 Grill	450.00	8/28/2014	Undecided
Davidson Sheen, LLP	408.00	2/16/2017	Undecided
DeCoty Coffee Company	380.00	2/4/2008	Undecided
Delijah Salon & Boutique	92.25	2/6/2012	plans to renew
DesignEnvy	380.00	2/20/2007	Undecided
Dr. Brett Jungman, DC, PLLC	380.00	2/27/2014	Undecided
Earl of Sandwich	450.00	2/11/2021	Undecided
Elotes Restaurant	450.00	2/22/2021	Undecided
Fastpay Payroll Services	462.00	2/27/2008	Undecided
Garrison Geriatric Education and C	1,965.00	10/27/1999	Undecided
Johnston Wealth Management, LL	380.00	2/28/2003	Undecided
Keva Juice	408.00	2/27/2014	Undecided
MoVaDe Realty & Investments	380.00	2/2/2016	Undecided
PB Materials	2,500.00	2/10/2020	plans to renew
Rebus Capital, LLC	380.00	8/22/2017	PAID
RedCap Staffing	408.00	2/23/2018	Undecided
Sunny Anne, LLC	450.00	2/20/2019	Undecided
The Cliffs Resort	380.00	2/11/2014	Undecided
The Perched Real Estate Group	450.00	2/16/2021	Undecided
The Players Hub	450.00	2/25/2021	Undecided
Watco	2,500.00	2/25/2021	Undecided
	17,466.25	27	

Paid	\$380	1
Renewing	\$3,372	3
Undecided	\$13,714	23
Requested to be Dropped	\$0	0
Out of Business / Merged	\$0	0
	\$17,466	

YTD TOTALS

Profit & Loss Statement

Total Membership Revenue	:	\$343,806
Total Event / Program Revenue	:	\$183,824
Total Misc. Revenue	:	<u>\$21,403</u>
TOTAL REVENUE		\$549,033
Total Operating Expense	:	\$355,852
Total Event / Program Expense	:	\$44,848
Total Misc. Expense	:	<u>\$12,754</u>
TOTAL EXPENSES	:	<u>\$413,454</u>
NET INCOME before Depr & Bad Debt	:	\$135,579
Depreciation	:	\$0
Bad Debt	:	<u>\$0</u>
NET INCOME (Loss)	:	<u>\$135,579</u>

MONTH TOTALS

Profit & Loss Statement

March

Total Membership Revenue	:	\$114,782
Total Event / Program Revenue	:	\$108,501
Total Misc. Revenue	:	<u>\$1,456</u>
TOTAL REVENUE	:	\$224,740
Total Operating Expense	:	\$112,568
Total Event / Program Expense	:	\$23,448
Total Misc. Expense	:	<u>-\$3,386</u>
TOTAL EXPENSES	:	\$132,630
NET INCOME before Depr & Bad Debt	:	\$92,110
Depreciation Expense	:	\$0
Bad Debt	:	<u>\$0</u>
NET INCOME (Loss)	:	<u>\$92,110</u>

YTD ACTUAL COMPARED TO BUDGET

Event & Programs

2 Annual Membership Meeting	\$4,000	13.8%	# Golf Tournament	-\$1,088	-2.4%
3 Business Expo	\$52,425	116.5%	# Prayer Luncheon	\$12,000	57.1%
4 Business After Hours	\$8,000	36.4%	# Barbecue Cook-Off	-\$1,000	-1.0%
5 You're a Member! Now What?	\$0	0.0%	# Uncorked	\$58,700	139.8%
6 Harvest Lunch	\$820	7.8%	# Young Professional program	-\$964	-11.2%
7 Salute to AG Lunch	\$14,960	149.6%	# Diversity and Inclusion Summit	\$9,900	66.0%
8 TTU Kick-Off Breakfast	\$2,050	17.1%	# Candidate School	\$0	0.0%
9 State of TTU Luncheon	\$0	0.0%	# Legislative Appreciation Lunch	\$21,520	179.3%
10 Business at its Best	\$0	0.0%	# Mega Marketing	\$0	
24 Voice of Business	\$0	0.0%	# Ambassador program	\$326	5.4%
22 Engagement	\$17,042				
23 Media & Communications	\$100	0.5%	Operating Expenses		
			# Personnel & Related	\$264,875	23.9%
30 Membership	\$326,764	30.7%	# Operations	\$90,772	6.3%

Financial Results
For the Period Ended
For the Month & Quarter Ended March 31, 2022

	(Unaudited)					
	Month to date Actual			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<u>Revenues</u>						
Membership Revenue - Renewal	\$ 100,150	\$ 82,933	\$ 17,217	\$ 301,180	\$ 248,799	\$ 52,381
Membership Revenue - New	16,756	13,200	3,556	49,410	39,600	9,810
Membership - Non-Renewal	(5,151)	(13,860)	8,709	(23,814)	(56,340)	32,526
Membership-Other	(12)	-	(12)	(12)	-	(12)
Engagement	3,040	6,583	(3,544)	17,042	10,749	6,293
Total Member Engagement	\$ 114,782	\$ 88,856	25,926	\$ 343,806	\$ 242,808	\$ 100,998
Programs, Services, and Events	108,501	42,350	66,151	183,824	74,750	109,074
Community Relations	(140)	-	(140)	7,980	-	7,980
Media Relations	100	5,208	(5,108)	100	5,624	(5,524)
Voice of Business	1,496	-	1,496	13,323	-	13,323
Total Programs	\$ 109,957	\$ 47,558	\$ 62,399	\$ 205,227	\$ 80,374	124,853
Total Revenue	\$ 224,740	\$ 136,414	\$ 88,326	\$ 549,033	\$ 323,182	\$ 225,851
<u>Expenses</u>						
Engagement	3,990	700	3,290	5,420	5,600	(180)
Total Member Engagement	\$ 3,990	\$ 700	\$ 3,290.00	\$ 5,420	\$ 5,600	(180)
Personnel & Related Cost	81,186	85,917	(4,731)	265,830	257,751	8,079
Operations	31,382	27,108	4,274	90,022	89,391	631
Total Personnel & Operations	\$ 112,568	\$ 113,025	\$ (457)	\$ 355,852	\$ 347,142	8,710
Programs, Services, and Events	19,458	15,300	4,158	39,428	40,300	(872)
Community Relations	614	-	614	646	-	646
Media Relations	(6,000)	-	(6,000)	-	-	-
Voice of Business	2,000	-	2,000	12,108	-	12,108
Total Programs	\$ 16,072	\$ 15,300	\$ 772	\$ 52,182	\$ 40,300	\$ 11,882
Total Expenses	\$ 132,630	\$ 129,025	\$ 3,605	\$ 413,454	\$ 393,042	\$ 20,412
Net Income (Loss) Before Dep	\$ 92,110	\$ 7,389	\$ 84,721	\$ 135,579	\$ (69,860)	\$ 205,439
Depreciation Expense	-	417	(417)	-	1,251	(1,251)
Bad debt from prior year	-	1,667	(1,667)	-	5,001	(5,001)
Net Income (Loss)	\$ 92,110	\$ 5,305	\$ 86,805	\$ 135,579	\$ (76,112)	\$ 211,691



Lubbock Chamber of Commerce
Balance Sheet
March 31, 2022

	Actual FY22
Assets	
Current Assets	
Checking/Savings	
Wells Fargo (Special)	\$ 1,211
Lubbock National Bank - PAC	39,136
City Bank	1,753
Wells Fargo (Operating)	679,464
Lubbock National (Operating)	169,087
Investments	253,232
Lubbock National Bank - CBPAC	28,096
Total Checking/Savings	1,171,979
Other Current Assets	
Weblink Receivables	60,324
Allowance for Uncollectible Accounts	(9,911)
Due from Foundation - net	32,061
Prepaid Expense	6,085
Prepaid Insurance	2,567
Undeposited Funds	2,073
Total Other Current Assets	93,199
Total Current Assets	1,265,178
Fixed Assets	
Furniture & Fixtures	38,667
Accumulated Depreciation	(26,303)
Total Fixed Assets	12,364
Total Assets	\$ 1,277,542

Liabilities and Equity

Current Liabilities

Accounts Payable	4,094
Credit Card Advances	36,185
Accrued Interest	2,530
Payroll & Personnel Related Liabilities	
Employee Insurance Payable	1,157
Federal Withholding Tax	5,864
Insurance Payable	94
Employee Retirement Payable	19,236
United Way Payable	1,823
Total Personnel &	<u>28,174</u>
Total Current Liabilities	<u>70,983</u>

Long Term Liability

Note Payable - SBA EIDL	<u>144,131</u>
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Total Liabilities

215,114

Equity

Deferred Income	12,615
Opening Balance Equity	2,345
Unrestricted Net Assets	911,889
Net Income	<u>135,579</u>
Total Equity	<u>1,062,428</u>

Total Liabilities and Equity

\$ 1,277,542