

Executive Committee Meeting
9-10:15 AM, Feb. 16, 2023
Chair Steve Beck Conference Room

9:00	Welcome, Call to Order and Invocation	Chair Steve Beck
9:05	Recognition of New Executive Committee Member	Chair Steve Beck
9:10	Executive Meeting/Board Meeting Format	Chair Steve Beck
9:20	Discuss/Approve	Chair Steve Beck
	1. Ex. Comm Minutes for December (Attachment 1)	
	2. Board Member Attendance (Attachment 2)	
	3. January Financial Recaps (Attachment 3)	Treasurer Robert Wood
9:30	Maximizing Membership	Chair Steve Beck
	1. Membership Reports	
9:40	Standing Reports	Chair Steve Beck
	1. Renovate to Innovate	
	2. Utility Co-op	
9:45	CEO Report	CEO Kay McDowell
9:55	Chair's Comments, Adjourn	Chair Steve Beck

Executive Committee Meeting Minutes
9 – 10 a.m. December 8, 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. The Executive Committee joined the beginning of the Community Prayer Gathering
2. Chair Casey Doyle called the meeting to order and provided the invocation

Consent Agenda

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

Treasurer's Report

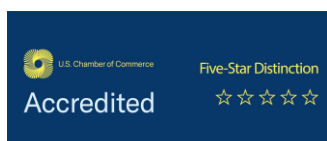
1. The November financial recaps were discussed and approved with a motion by Robert Wood, seconded by Steve Beck and passed unanimously
2. The quarterly foundation financials were discussed and approved with a motion by Robert Wood, seconded by Rey Carrasco and passed unanimously

Old Business

1. Kay McDowell provided a recap of the Annual Meeting
2. Kay McDowell provided an update on the "Renovate to Innovate" campaign committee
3. Kyle Jacobson provided an update on the Lubbock Chamber's PACs
4. Becky Palmer provided an update on the Community Brand

New Business

1. Kay McDowell provided a staff transition update
2. Kay McDowell provided a summary of upcoming 2023 Chamber events





CEO Report

1. Kay McDowell provided a CEO Report

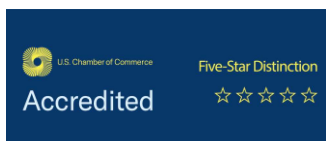
Chair's Comments

1. Chair Casey Doyle adjourned the meeting

Sincerely,

A handwritten signature in dark ink that reads 'Kay McDowell'. The signature is written in a cursive style.

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									
Ammons	Greg	Y									
Atwood	Nick	Y									
Barbee	Jeremy	E									
Barnett	Travis	Y									
Beck	Steve	Y									
Berry	Chris	Y									
Carrasco	Rey	Y									
Chambers	Chris	Y									
Doyle	Casey	Y									
Funderburk	Mark	Y									
Garcia	Tony	Y									
Hardaway	Brandon	Y									
Hill	Elizabeth	Y									
Holmes	Bud	E									
Hufstedler	Pam	Y									
Konechney	Shara	Y									
Lambert	Mike	Y									
Lawson	Beth	E									
Madison	Dana	Y									
Mandrell	Chris	Y									
McCord	Michelle	Y									
Palmer	Becky	E									
Pharies	Melinda	Y									
Powell	Felicia	Y									
Rollo	Kathy	Y									
Salamon	Paulene	E									
Satterwhite	Macy	Y									
Schulz	Eddie	Y									
Timms	Kathy	E									
Tucker	Kelly	E									
Vardeman	Lacy	Y									
Watts	Cole	Y									
Whitehead	Victoria	E									
Wood	Robert	Y									

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

YTD TOTALS		
Profit & Loss Statement		
Total Membership Revenue	:	\$130,339
Total Event / Program Revenue	:	\$14,343
Total Misc. Revenue	:	<u>\$10,040</u>
TOTAL REVENUE		\$154,722
Total Operating Expense	:	\$134,660
Total Event / Program Expense	:	\$9,503
Total Misc. Expense	:	<u>\$1,155</u>
TOTAL EXPENSES	:	<u>\$145,318</u>
NET INCOME before Depr & Bad Debt	:	\$9,404
Other Income	:	\$0
Bad Debt	:	<u>\$0</u>
NET INCOME	:	<u>\$9,404</u>

MONTH TOTALS		
Profit & Loss Statement		
January		
Total Membership Revenue	:	\$130,339
Total Event / Program Revenue	:	\$14,343
Total Misc. Revenue	:	<u>\$10,040</u>
TOTAL REVENUE	:	\$154,722
Total Operating Expense	:	\$134,660
Total Event / Program Expense	:	\$9,503
Total Misc. Expense	:	<u>\$1,155</u>
TOTAL EXPENSES	:	\$145,318
NET INCOME before Depr & Bad Debt	:	\$9,404
Other Income	:	\$0
Bad Debt	:	<u>\$0</u>
NET INCOME	:	<u>\$9,404</u>



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

	<u>Actual FY23</u>
Assets	
Current Assets	
Checking/Savings	
Wells Fargo (Special)	\$ 1,218
Lubbock National Bank - PAC	13,591
Wells Fargo (Operating)	881,609
Lubbock National (Operating)	153,363
Investments	201,235
Lubbock National Bank - CBPAC	<u>10,596</u>
Total Checking/Savings	1,261,612
Other Current Assets	
Weblink Receivables	40,312
Allowance for Uncollectible Accounts	(9,911)
Due from Foundation - net	32,595
Prepaid Expense	<u>7,995</u>
Total Other Current Assets	<u>70,991</u>
Total Current Assets	1,332,603
Fixed Assets	
Furniture & Fixtures	55,830
Accumulated Depreciation	<u>(29,176)</u>
Total Fixed Assets	<u>26,654</u>
Total Assets	<u>\$ 1,359,257</u>

Liabilities and Equity

Current Liabilities

Accounts Payable	23,934
Credit Card Payable	10,449
Payroll & Personnel Related Liabilities	
Federal Withholding & Payroll Taxes Payable	9,909
Employee Retirement Payable	<u>3,711</u>
Total Payroll & Personnel Related	13,620
Deferred Revenue	29,250
Accrued Interest	<u>2,809</u>
Total Current Liabilities	90,873

Long Term Liability

Note Payable - SBA EIDL	<u>141,667</u>
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Total Liabilities

232,540

Equity

Unrestricted Net Assets	1,117,313
Net Income (current year-to-date)	<u>9,404</u>
Total Equity	<u>1,126,717</u>

Total Liabilities and Equity

\$ 1,359,257

Financial Results

For the One Month Ended January 31, 2023

(Unaudited)

	Month to date Actual			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<u>Revenues</u>						
Membership Revenue - Renewal	\$ 117,187	\$ 135,287	\$ (18,100)	\$ 117,187	\$ 135,287	\$ (18,100)
Membership Revenue - New	13,933	17,492	(3,559)	13,933	17,492	(3,559)
Membership - Non-Renewal	(12,566)	(11,487)	(1,079)	(12,566)	(11,487)	(1,079)
Engagement (Ambassador)	11,785	1,300	10,485	11,785	1,300	10,485
Total Member Engagement	\$ 130,339	\$ 142,592	(12,253)	\$ 130,339	\$ 142,592	\$ (12,253)
Programs, Services, and Events	14,343	17,442	(3,099)	14,343	17,442	(3,099)
Community Relations (YP)	6,884	8,000	(1,116)	6,884	8,000	(1,116)
Media Relations (Monday Memo)	-	208	(208)	-	208	(208)
Voice of Business (Legislative)	3,156	-	3,156	3,156	-	3,156
Total Programs	\$ 24,383	\$ 25,650	\$ (1,267)	\$ 24,383	\$ 25,650	(1,267)
Total Revenue	\$ 154,722	\$ 168,242	\$ (13,520)	\$ 154,722	\$ 168,242	\$ (13,520)
<u>Expenses</u>						
Engagement (Board & Ambass)	1,789	663	1,126	1,789	663	1,126
Total Member Engagement	\$ 1,789	\$ 663	\$ 1,126	\$ 1,789	\$ 663	1,126
Personnel & Related Cost	99,988	91,156	8,832	99,988	91,156	8,832
Operations	34,672	29,475	5,197	34,672	29,475	5,197
Total Personnel & Operations	\$ 134,660	\$ 120,631	\$ 14,029	\$ 134,660	\$ 120,631	14,029
Programs, Services, and Events	7,714	10,633	(2,919)	7,714	10,633	(2,919)
Community Relations (YP)	1,155	208	947	1,155	208	947
Media Relations	-	-	-	-	-	-
Voice of Business (Legislative)	-	-	-	-	-	-
Total Programs	\$ 8,869	\$ 10,841	\$ (1,972)	\$ 8,869	\$ 10,841	\$ (1,972)
Total Expenses	\$ 145,318	\$ 132,135	\$ 13,183	\$ 145,318	\$ 132,135	\$ 13,183
Other Income	-	50	(50)	-	50	(50)
Net Income	\$ 9,404	\$ 36,157	\$ (26,753)	\$ 9,404	\$ 36,157	\$ (26,753)