

Executive Committee Meeting
9-10:15 AM, Thursday, Nov. 17, 2022
Chair Casey Doyle Conference Room
Chamber of Commerce

9:00	Call Board Meeting to Order and Invocation	Chair Casey Doyle
9:05	Approve Consent Agenda <ol style="list-style-type: none">Executive Committee Minutes for October (Attachment 1)Membership Reports (Attachment 2)Board Member Attendance (Attachment 3)	Chair Casey Doyle
9:10	Treasurer's Report <ol style="list-style-type: none">Discuss/Approve October Financial Recaps (Attachment 4)	Treasurer Beth Lawson
9:15	Old Business <ol style="list-style-type: none">Renovate to Innovate Campaign: CommitteeReview Final Legislative Policy UpdatesPAC Updates	Chair Casey Doyle Kyle Jacobson Kyle Jacobson
9:40	New Business <ol style="list-style-type: none">Staff DevelopmentGovt. Relations StaffingEvents Summary	Chair Casey Doyle Kyle Jacobson Kyle Jacobson
9:45	CEO's Report	CEO Kay McDowell
10:00	Chair's Comments and Adjourn	Chair Casey Doyle

Executive Committee Meeting Minutes
9:00-10:00 a.m. October 20, 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 minutes from September
 - b. Board Member Attendance
 - c. Membership Reports from September
2. Approval was made with a motion by Steve Beck, seconded by Becky Palmer and passed unanimously

Financial Report

1. The September financial recaps were discussed and approved with a motion by Dana Madison, seconded by Dave Marcinkowski and passed unanimously

Old Business

1. Chair Casey Doyle provided an update on the Leadership Lubbock class of 2023, the City of Lubbock street bond efforts, the Hub City BBQ, and office renovations

New Business

1. Chair Casey Doyle provided an update on the 2023 Officer Nominations
2. Kyle Jacobson provided an update on changes to the 2023 public policy priorities
3. A proposed 2023 budget was reviewed after presentation by Brad Beard

CEO Report

1. Kay McDowell provided an update on the Harvest Luncheon, Diversity Summit, and YP Lunch with a Leader

Chair's Comments

1. Chair Casey Doyle adjourned the meeting

Sincerely,
Kay McDowell
Secretary

Chamber Membership Value Report October 2022

2022	January 2022		October 2022		TO DATE	
	No. Memb.	Value	No. Memb.	Value	No. Memb.	Value
NO. OF MEMBERS & BOOK VALUE						
Beg of Yr Members & Book Value	1360	\$ 1,087,226	1398	\$ 1,196,680	1360	\$ 1,087,226
<i>Out of Business</i>	(1)	(450)	(2)	(431)	(16)	(8,280)
<i>90+ Day Delinquent & Value</i>	(10)	(4,500)	(3)	(1,900)	(69)	(42,211)
<i>Requested Cancellations</i>	(4)	(2,242)	(19)	(11,062)	(69)	(49,138)
Reinstated	0	0	0	0	8	4,969
Total Dropped	(15)	(7,192)	(24)	(13,393)	(146)	(94,660)
New Accounts	20	14,305	16	19,900	189	210,621
Net Adjustment for Membership Changes	5	7,113	(8)	6,507	43	115,961
MONTH END MEMBERS & BOOK VALUE	1365	\$ 1,094,339	1,390	\$ 1,203,187	1,403	1,203,187
% Compared to 1st of the Month	100.37%	100.65%	99.43%	100.54%	103.16%	110.67%
% Compared to January 1, 2022	100.37%	100.65%	102.21%	110.67%	103.16%	110.67%
Average Member		\$ 801.71		\$ 865.60		\$ 857.58

2021	January 2021		October 2021		TO DATE	
	No. Memb.	Value	No. Memb.	Value	No. Memb.	Value
NO. OF MEMBERS & BOOK VALUE						
Beg of Yr Members & Book Value	1495	\$ 1,057,757	1375	\$ 1,011,430	1495	\$ 1,057,757
<i>Out of Business</i>	0	0	(6)	(2,609)	(35)	(8,221)
<i>90+ Day Delinquent & Value</i>	(32)	(18,792)	(17)	(9,718)	(218)	(79,253)
<i>Requested Cancellations</i>	(13)	(6,813)	(22)	(12,017)	(148)	(46,185)
Reinstated	2	1,135	0	0	9	2,599
Total Dropped	(43)	(24,470)	(45)	(24,344)	(392)	(131,060)
New Accounts	12	11,150	100	61,540	294	92,224
Net Adjustment for Dues Changes	(31)	(13,320)	55	37,196	(98)	(38,836)
MONTH END MEMBERS & BOOK VALUE	1464	\$ 1,044,437	1430	\$ 1,048,626	1397	\$ 1,018,921
% Compared to 1st of the Month	97.93%	98.74%	104.00%	103.68%	93.44%	96.33%
% Compared to January 1, 2021	97.93%	98.74%	95.65%	99.14%	93.44%	96.33%
Average Member		\$ 713.41		\$ 733.30		\$ 729.36

Lubbock Chamber of Commerce
Actual Joins
October 2022

Company	Join Date	Dues
Aerolane	10/18/2022	\$450
Bray Real Estate Group	10/31/2022	\$450
City Bank - Main Branch	10/3/2022	10000.00
Cumbie Financial with Raymond James	10/26/2022	\$450
Egenbacher Commercial Properties	10/3/2022	\$1,000
European Wax Center	10/26/2022	\$450
Hurricane Beach Car Wash	10/4/2022	\$450
Lubbock Professional Police Association	10/25/2022	\$2,500
NuSpine Chiropractic	10/11/2022	\$450
Play It Again Sports	10/18/2022	\$1,000
Reclaimed43 Mentor Program	10/24/2022	\$450
The Brace Place, Inc.	10/20/2022	\$450
The Bredemeyer Agency	10/18/2022	\$450
Tumbleweed and Sage Coffeehouse	10/25/2022	\$450
West Texas Charcuterie	10/26/2022	\$450
Wise Cardinal Realty	10/10/2022	\$450
<i>Total Joins</i>	16	<u>\$19,900</u> \$ 1,244

Lubbock Chamber of Commerce
Actual Drops
October 2022

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Board Action			
Indulge Nail Bar	11/4/2019	1,000	Board Action
Stand and Connect America	7/1/2021	450	Board Action
Vulcan Materials	7/25/2014	450	Board Action
<i>Total Count</i>	3	<u><u>\$1,900</u></u>	\$633.33

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Requested Cancellation			
Between the Marks, Inc.	8/4/2021	450	Requested
Bryan Boyd Farmers Agency	9/10/2021	\$ 450	Requested
Buckner Children & Family Services	7/27/2020	\$ 1,000	Requested
Candle Freak by Abby	10/12/2022	\$ 450	Requested
Church on the Rock	10/16/2017	\$ 1,750.00	Requested
Cielo IT	7/30/2018	\$ 632	Requested
Designers Group Salon	6/21/2021	\$ 450	Requested
Goosehead Insurance - Samantha Mullins	9/17/2020	\$ 450	Requested
Happy Bear Meadery	10/19/2020	\$ 1,000	Requested
Hub City Billiards	7/18/2019	\$ 450	Requested
Hub City Home Inspection	8/18/2021	\$ 450	Requested
Key & Slate Real Estate Group - Keller Williams Realty	10/19/2021	\$ 450	Requested
Lubbock Cooper Health Center	9/30/2020	\$ 450	Requested
Lubbock Medical Solutions Drug & Alcohol Testing Service	7/23/2020	\$ 450	Requested
Lubbock Victim Assistance	7/7/2006	\$ 380	Requested
Reid It Right Construction, LLC	10/21/2020	\$ 450	Requested
Texas Capital Bank	11/2/2021	\$ 450	Requested
Velvet Taco	10/20/2021	\$ 450	Requested
WJE Co., LLC	8/31/2021	\$ 450	Requested
<i>Total Count</i>	19	<u><u>\$11,062</u></u>	\$582.21

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Out of Business			
Candidate for Texas House of Representatives - Cheryl Little	11/23/2021	\$ 450	OOB - Passed away
Clearview Custom Homes, LLC	3/18/2015	\$ 412	OOB
<i>Total Count</i>	2	<u><u>\$862</u></u>	\$431.00

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Date Paid</i>
Reinstatements			
<i>Total Reinstatements</i>	0	<u><u>0</u></u>	
TOTAL DROPPED	24	<u><u>\$13,824</u></u>	\$576.00

2022 Board Member Attendance

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

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

YTD TOTALS	
Profit & Loss Statement	
Total Membership Revenue	: \$1,004,503
Total Event / Program Revenue	: \$648,494
Total Misc. Revenue	: <u>\$41,057</u>
TOTAL REVENUE	\$1,694,054
Total Operating Expense	: \$1,155,199
Total Event / Program Expense	: \$225,827
Total Misc. Expense	: <u>\$61,779</u>
TOTAL EXPENSES	<u>\$1,442,805</u>
NET INCOME before Depr & Bad Debt	\$251,249
Other Income	\$4,674
Bad Debt	<u>\$0</u>
NET INCOME	<u>\$255,923</u>

MONTH TOTALS	
Profit & Loss Statement	
October	
Total Membership Revenue	: \$100,275
Total Event / Program Revenue	: \$122,909
Total Misc. Revenue	: <u>\$2,055</u>
TOTAL REVENUE	\$225,239
Total Operating Expense	: \$124,175
Total Event / Program Expense	: \$20,306
Total Misc. Expense	: <u>\$114</u>
TOTAL EXPENSES	\$144,595
NET INCOME before Depr & Bad Debt	\$80,644
Other Income	\$0
Bad Debt	<u>\$0</u>
NET LOSS	<u>\$80,644</u>

Financial Results

For the One Month & Ten Months Ended October 31, 2022

(Unaudited)

	Month to date Actual			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<u>Revenues</u>						
Membership Revenue - Renewal	\$ 99,704	\$ 82,933	\$ 16,771	\$ 888,765	\$ 829,329	\$ 59,436
Membership Revenue - New	11,729	14,700	(2,971)	179,238	133,500	45,738
Membership - Non-Renewal	(12,657)	(23,400)	10,743	(94,464)	(166,860)	72,396
Engagement (Ambassador)	1,499	1,683	(184)	30,964	24,832	6,132
Total Member Engagement	\$ 100,275	\$ 75,916	24,359	\$ 1,004,503	\$ 820,801	\$ 183,702
Programs, Services, and Events	122,909	74,200	48,709	648,494	511,800	136,694
Community Relations (YP)	618	-	618	7,192	8,000	(808)
Media Relations (Monday Memo)	300	-	300	1,850	1,500	350
Voice of Business (Legislative)	1,137	-	1,137	32,015	10,000	22,015
Total Programs	\$ 124,964	\$ 74,200	\$ 50,764	\$ 689,551	\$ 531,300	158,251
Total Revenue	\$ 225,239	\$ 150,116	\$ 75,123	\$ 1,694,054	\$ 1,352,101	\$ 341,953
<u>Expenses</u>						
Engagement (Board & Ambass)	1,203	650	553	35,369	27,850	7,519
Total Member Engagement	\$ 1,203	\$ 650	\$ 553	\$ 35,369	\$ 27,850	7,519
Personnel & Related Cost	80,256	85,917	(5,661)	815,955	859,168	(43,213)
Operations	43,919	29,591	14,328	339,244	302,446	36,798
Total Personnel & Operations	\$ 124,175	\$ 115,508	\$ 8,667	\$ 1,155,199	\$ 1,161,614	(6,415)
Programs, Services, and Events	19,103	37,509	(18,406)	190,458	202,900	(12,442)
Community Relations (YP)	114	-	114	2,135	2,500	(365)
Media Relations	-	-	-	-	-	-
Voice of Business (Legislative)	-	-	-	59,644	10,000	49,644
Total Programs	\$ 19,217	\$ 37,509	\$ (18,292)	\$ 252,237	\$ 215,400	\$ 36,837
Total Expenses	\$ 144,595	\$ 153,667	\$ (9,072)	\$ 1,442,805	\$ 1,404,864	\$ 37,941
Other Income	-	-	-	4,674	-	4,674
Net Income (Loss)	\$ 80,644	\$ (3,551)	\$ 84,195	\$ 255,923	\$ (52,763)	\$ 308,686



Lubbock Chamber of Commerce
October 31, 2022
(Unaudited)

		<u>Actual FY22</u>
Assets		
Current Assets		
Checking/Savings		
Wells Fargo (Special)	\$	1,192
Lubbock National Bank - PAC		13,591
Wells Fargo (Operating)		764,588
Lubbock National (Operating)		165,591
Investments		253,815
Lubbock National Bank - CBPAC		<u>8,596</u>
Total Checking/Savings		1,207,373
Other Current Assets		
Petty Cash		300
Weblink Receivables		65,200
Allowance for Uncollectible Accounts		(9,911)
Due from Foundation - net		62,363
Prepaid Expense		<u>9,410</u>
Total Other Current Assets		<u>127,362</u>
Total Current Assets		1,334,735
Fixed Assets		
Furniture & Fixtures		55,182
Accumulated Depreciation		<u>(29,176)</u>
Total Fixed Assets		<u>26,006</u>
Total Assets	\$	<u><u>1,360,741</u></u>

Liabilities and Equity

Current Liabilities

Accounts Payable	4,693
Credit Card Advances	24,104
Payroll & Personnel Related Liabilities	
Federal Withholding & Payroll Taxes Payable	<u>5,617</u>
Total Current Liabilities	<u>34,414</u>

Long Term Liability

Note Payable - SBA EIDL	<u>140,285</u>
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Total Liabilities

174,699

Equity

Unrestricted Net Assets	930,119
Net Income (current year-to-date)	<u>255,923</u>
Total Equity	<u>1,186,042</u>

Total Liabilities and Equity

\$ 1,360,741