

Executive Committee Meeting
9-10:15 AM, Thursday, October 20, 2022
Chair Casey Doyle Conference Room

- 9:00 Call Board Meeting to Order and Invocation Chair Casey Doyle
- 9:05 Approve Consent Agenda Chair Casey Doyle
1. Executive Committee Minutes for September (Attachment 1)
 2. Membership Reports (Attachment 2)
 3. Board Member Attendance (Attachment 3)
- 9:10 Treasurer's Report Treasurer Beth Lawson
1. Discuss/Approve September Financial Recaps (Attachment 4)
- 9:15 Old Business Chair Casey Doyle
1. Leadership Lubbock Class List
 2. City Bond Election
 3. BBQ Update
 4. Office Renovation
- 9:40 New Business Chair Casey Doyle
1. Discuss 2023 Officer Nomination
 2. Legislative Policy Updates
 3. Review 2023 Budget
- 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. September 22, 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 August
 - b. Board Member Attendance
 - c. Membership Reports from August
2. Approval was made with a motion by Steve Beck, seconded by Rey Carrasco and passed unanimously

Financial Report

1. The August financial recaps were discussed and approved with a motion by Chris Chambers, seconded by Becky Palmer and passed unanimously
2. The Chamber Foundation August financial recaps were discussed and approved with a motion by Becky palmer, seconded by Chris Chambers and passed unanimously

Old Business

1. Chair Casey Doyle provided an update on the Leadership Lubbock selection process and the YP Top 20 Under 40 Award
2. Steve Beck presented the Class of 2025 board nominations, which were approved with a motion by Rey Carrasco, seconded by Chris Chambers and passed unanimously

New Business

1. Chair Casey Doyle provided an update on the Annual Awards recipient selection process
2. Chair Casey Doyle provided an overview of the office renovation budget
3. Chari Casey provided an update on the City of Lubbock's proposed street bond and the Chamber PAC's support for the bond
4. Chair Casey Doyle provided an update on the Chamber working with an energy consultant

CEO Report

1. Kay McDowell provided an update on the Chamber's rebranding, the Diversity Summit, the Hub City BBQ, and the 2023 TCCE Annual Conference in Odessa

Chair's Comments

1. Chair Casey Doyle adjourned the meeting

Sincerely,



Kay McDowell
Secretary

Chamber Membership Value Report September 2022

2022	January 2022		September 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	1396	\$ 1,194,319	1360	\$ 1,087,226
<i>Out of Business</i>	(1)	(450)	(4)	(1,687)	(14)	(7,849)
<i>90+ Day Delinquent & Value</i>	(10)	(4,500)	(2)	(2,000)	(66)	(40,311)
<i>Requested Cancellations</i>	(4)	(2,242)	(11)	(5,252)	(66)	(38,076)
Reinstated	0	0	0	0	11	4,969
Total Dropped	(15)	(7,192)	(17)	(8,939)	(135)	(81,267)
New Accounts	20	14,305	19	11,300	173	190,721
Net Adjustment for Membership Changes	5	7,113	2	2,361	38	109,454
MONTH END MEMBERS & BOOK VALUE	1365	\$ 1,094,339	1,398	\$ 1,196,680	1,398	1,196,680
% Compared to 1st of the Month	100.37%	100.65%	100.14%	100.20%	102.79%	110.07%
% Compared to January 1, 2022	100.37%	100.65%	102.79%	110.07%	102.79%	110.07%
Average Member		\$ 801.71		\$ 855.99		\$ 855.99

2021	January 2021		September 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	1316	\$ 1,018,921	1495	\$ 1,057,757
<i>Out of Business</i>	0	0	(4)	(2,168)	(21)	(8,221)
<i>90+ Day Delinquent & Value</i>	(32)	(18,792)	(19)	(8,804)	(165)	(79,253)
<i>Requested Cancellations</i>	(13)	(6,813)	(20)	(13,787)	(98)	(46,185)
Reinstated	2	1,135	3	1,168	7	2,599
Total Dropped	(43)	(24,470)	(40)	(23,591)	(277)	(131,060)
New Accounts	12	11,150	23	12,950	157	92,224
Net Adjustment for Dues Changes	(4)	19,216	(17)	10,641	(120)	(38,836)
MONTH END MEMBERS & BOOK VALUE	1460	\$ 1,063,653	1282	\$1,018,921	1375	1,018,921
% Compared to 1st of the Month	97.66%	100.56%	97.42%	100.00%	91.97%	96.33%
% Compared to January 1, 2021	97.66%	100.56%	85.75%	96.33%	91.97%	96.33%
Average Member		\$ 728.53		\$ 794.79		\$ 741.03

Lubbock Chamber of Commerce
Actual Joins
September 2022

Company	Join Date	Dues
100 Black Men of West Texas, Inc.	9/14/2022	\$450
Aesthetic & Implant Dentistry of Lubbock	9/19/2022	\$450
Bartee Metals LLC	9/20/2022	450.00
Beacon Building Products	9/27/2022	\$1,000
Better Homes and Gardens Real Estate Blu Realty	9/7/2022	\$1,000
Cause Productions	9/19/2022	\$450
Home Treasure Gallery	9/13/2022	\$1,000
Legacy Developmental Pediatrics, PLLC	9/2/2022	\$1,000
Lucky Dollar	9/8/2022	\$450
Mr. Electric of Lubbock	9/26/2022	\$450
Neck Breaker Vinyl Company	9/15/2022	\$450
Planning the Practice	9/21/2022	\$450
Rafter T Enterprises	9/28/2022	\$450
Singletree Accounting Services	9/5/2022	\$450
Slide North Apartments	9/6/2022	\$1,000
South Town Productions	9/12/2022	\$450
Stewart & Stevenson	9/15/2022	\$450
Still Austin Whiskey Co.	9/28/2022	\$450
Thelen Accounting & Tax Certified Public Accountants	9/13/2022	\$450
<i>Total Joins</i>	19	<u>\$11,300</u> \$ 595

Lubbock Chamber of Commerce
Actual Drops
September 2022

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Board Action			
EV of Lubbock	10/3/2017	1,000	Board Action
Mint 10 Collectibles and Novelties	3/4/2021	1,000	Board Action
<i>Total Count</i>	2	<u><u>\$2,000</u></u>	\$1,000.00

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Requested Cancellation			
Bricks and Play, LLC	9/23/2021	450	Requested
Christy Jolly Realty	9/17/2021	\$ 450	Requested
Delga Ag Partners	9/30/2021	\$ 450	Requested
Dent Repair Solutions	3/20/2020	\$ 450	Requested
ForeFront Agronomy, LLC	9/28/2021	\$ 450.00	Requested
Hometruster Mortgage	8/8/2016	\$ 412	Requested
Liberty Mutual	9/23/2015	\$ 380	Requested
Mutual Med, Inc.	8/30/2018	\$ 380	Requested
SCORE Lubbock	8/27/2018	\$ 380	Requested
Skin Solutions	7/12/2021	\$ 450	Requested
Steadfast Realty, LLC	8/23/2021	\$ 1,000	Requested
<i>Total Count</i>	11	<u><u>\$5,252</u></u>	\$477.45

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Out of Business			
Anderson Bros Jewelry, Inc.	1/1/1930	477	Out of Business
Buffet Factoring, LLC	7/25/2017	380	Out of Business
Four Paws Pet Resort	10/1/2001	380	Out of Business
Sweet & Fluffy	9/27/2001	450	Out of Business
<i>Total Count</i>	4	<u><u>\$1,687</u></u>	\$421.75

<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>	
<i>TOTAL DROPPED</i>	17	<u><u>\$8,939</u></u>	\$525.82

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					
Ammons	Greg	Y	Y	E	Y	Y					
Atwood	Nick	Y	Y	Y	Y	Y					
Barbee	Jeremy	Y	Y	Y	Y	Y					
Barnett	Travis	Y	Y	Y	Y	Y					
Beck	Steve	Y	Y	Y	Y	Y					
Berry	Chris	Y	Y	Y	Y	E					
Bryant	Keith	Y	Y	Y	E	Y					
Bustos	Fernando	E	E	Y	E	E					
Carrasco	Rey	Y	Y	Y	Y	Y					
Chambers	Chris	Y	E	Y	Y	Y					
Doyle	Casey	Y	Y	Y	Y	Y					
Funderburk	Mark	Y	Y	Y	Y	Y					
Hill	Elizabeth	Y	Y	Y	Y	E					
Holmes	Bud	E	E	U	U	E					
Hufstedler	Pam	Y	Y	Y	Y	Y					
Konechney	Shara	Y	Y	E	E	Y					
Lambert	Mike	Y	Y	Y	E	E					
Lawson	Beth	Y	Y	Y	E	Y					
Madison	Dana	Y	Y	Y	Y	E					
Mandrell	Chris	Y	Y	Y	Y	Y					
Marcinkowski	Dave	Y	E	E	Y	Y					
McCord	Michelle	E	Y	Y	E	E					
Palmer	Becky	Y	Y	Y	Y	Y					
Powell	Felicia	Y	Y	Y	E	Y					
Rollo	Kathy	Y	E	E	Y	Y					
Salamon	Paulene	Y	Y	E	Y	Y					
Schulz	Eddie	Y	Y	Y	Y	E					
Timms	Kathy	Y	Y	Y	E	Y					
Tucker	Kelly	Y	Y	Y	Y	Y					
Vitela	Gabe	Y	Y	E	Y	Y					
Watts	Cole	Y	Y	Y	Y	Y					
Whitehead	Victoria	Y	E	Y	Y	Y					
Wood	Robert	Y	Y	Y	Y	Y					

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

YTD TOTALS	
Profit & Loss Statement	
Total Membership Revenue	: \$904,228
Total Event / Program Revenue	: \$525,585
Total Misc. Revenue	: <u>\$39,002</u>
TOTAL REVENUE	\$1,468,815
Total Operating Expense	: \$1,031,024
Total Event / Program Expense	: \$205,521
Total Misc. Expense	: <u>\$61,665</u>
TOTAL EXPENSES	<u>\$1,298,210</u>
NET INCOME before Depr & Bad Debt	\$170,605
Other Income	\$4,674
Bad Debt	<u>\$0</u>
NET INCOME	<u>\$175,279</u>

MONTH TOTALS	
Profit & Loss Statement	
September	
Total Membership Revenue	: \$86,430
Total Event / Program Revenue	: \$71,183
Total Misc. Revenue	: <u>\$1,608</u>
TOTAL REVENUE	\$159,221
Total Operating Expense	: \$111,938
Total Event / Program Expense	: \$35,794
Total Misc. Expense	: <u>\$24,900</u>
TOTAL EXPENSES	\$172,632
NET INCOME before Depr & Bad Debt	-\$13,411
Other Income	: \$37
Bad Debt	: <u>\$0</u>
NET LOSS	<u>-\$13,374</u>

Financial Results

For the One Month & Nine Months Ended September 30, 2022

(Unaudited)

	Month to date Actual			Year to Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<u>Revenues</u>						
Membership Revenue - Renewal	\$ 69,499	\$ 82,933	\$ (13,434)	\$ 789,061	\$ 746,396	\$ 42,665
Membership Revenue - New	22,466	13,200	9,266	167,509	118,800	48,709
Membership - Non-Renewal	(8,397)	(11,700)	3,303	(81,807)	(143,460)	61,653
Engagement (Ambassador)	2,862	1,583	1,279	29,465	23,149	6,316
Total Member Engagement	\$ 86,430	\$ 86,016	414	\$ 904,228	\$ 744,885	\$ 159,343
Programs, Services, and Events	71,183	46,700	24,483	525,585	437,600	87,985
Community Relations (YP)	70	-	70	6,574	8,000	(1,426)
Media Relations (Monday Memo)	250	275	(25)	1,550	1,500	50
Voice of Business (Legislative)	1,288	-	1,288	30,878	10,000	20,878
Total Programs	\$ 72,791	\$ 46,975	\$ 25,816	\$ 564,587	\$ 457,100	107,487
Total Revenue	\$ 159,221	\$ 132,991	\$ 26,230	\$ 1,468,815	\$ 1,201,985	\$ 266,830
<u>Expenses</u>						
Engagement (Board & Ambass)	2,015	650	1,365	34,166	27,200	6,966
Total Member Engagement	\$ 2,015	\$ 650	\$ 1,365	\$ 34,166	\$ 27,200	6,966
Personnel & Related Cost	78,216	85,917	(7,701)	735,699	773,251	(37,552)
Operations	33,722	30,091	3,631	295,325	272,855	22,470
Total Personnel & Operations	\$ 111,938	\$ 116,008	\$ (4,070)	\$ 1,031,024	\$ 1,046,106	(15,082)
Programs, Services, and Events	33,779	16,000	17,779	171,355	165,391	5,964
Community Relations (YP Dues)	(600)	2,500	(3,100)	2,021	2,500	(479)
Media Relations	-	-	-	-	-	-
Voice of Business (Legislative)	25,500	-	25,500	59,644	10,000	49,644
Total Programs	\$ 58,679	\$ 18,500	\$ 40,179	\$ 233,020	\$ 177,891	\$ 55,129
Total Expenses	\$ 172,632	\$ 135,158	\$ 37,474	\$ 1,298,210	\$ 1,251,197	\$ 47,013
Other Income	37	-	37	4,674	-	4,674
Net Income (Loss)	\$ (13,374)	\$ (2,167)	\$ (11,207)	\$ 175,279	\$ (49,212)	\$ 224,491



Lubbock Chamber of Commerce
September 30, 2022
(Unaudited)

	Actual FY22
Assets	
Current Assets	
Checking/Savings	
Wells Fargo (Special)	\$ 1,218
Lubbock National Bank - PAC	12,807
Wells Fargo (Operating)	727,955
Lubbock National (Operating)	167,323
Investments	253,232
Lubbock National Bank - CBPAC	8,596
Total Checking/Savings	1,171,131
Other Current Assets	
Petty Cash	300
Weblink Receivables	58,746
Allowance for Uncollectible Accounts	(9,911)
Due from Foundation - net	68,704
Prepaid Expense	7,510
Total Other Current Assets	125,349
Total Current Assets	1,296,480
Fixed Assets	
Furniture & Fixtures	52,377
Accumulated Depreciation	(26,303)
Total Fixed Assets	26,074
Total Assets	\$ 1,322,554



Liabilities and Equity

Current Liabilities

Accounts Payable	30,917
Credit Card Advances	15,363
Payroll & Personnel Related Liabilities	
Employee Insurance Payable	6,502
Federal Withholding & Payroll Taxes Payable	14,567
Employee Retirement Payable	9,522
Total Payroll & Personnel Related	<u>30,591</u>
Total Current Liabilities	<u>76,871</u>

Long Term Liability

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

217,156

Equity

Unrestricted Net Assets	930,119
Net Income (current year-to-date)	<u>175,279</u>
Total Equity	<u>1,105,398</u>

Total Liabilities and Equity

\$ 1,322,554