



**Montgomery County Road Runners Club
Minutes of Board of Directors Meeting
Meeting of August 6, 2015**

Called to order: 7:00 PM

Board Members Present: Don Shulman - President, Mike Acuna - Vice President, Becca Kinney - Treasurer, Doug Watt - Secretary, Nancy Keller– At Large.

Minutes Prepared By: Doug Watt

Ashley Zuraf, Director of Operations Report

Membership (as of 7/31):

	Total Members:	New Members:
5/31/2015	3,848	75
6/30/2015	N/A	19
7/31/2015	3,716	35

6/30/2014	4,299	33
7/31/2014	4,210	49

Action item: Ashlee will put out a survey in by October of people who are not renewing their membership. Nancy will help.

The club has an updated logo which we have started using

We have created a new marketing brochure

Post on Facebook that Stone mill is almost halfway sold out 215 Completed

Ashley did an overview of how RMS works and how it runs for the board members. She also made a list of ideas of on streamlining RMS operations and improving revenue.

Action Item By September meeting Members will send suggestions and ideas to the Yahoo group . Doug will get rid of duplicates and send to Ashley for her response

**Treasurer's Report –
Profit & Loss Analysis**

Revenue

- We appear to be tracking close to budget and 2014 overall on Revenue. It will be important to maintain strong race and program registrations in the Fall.

Reviewed program and race revenue through June 30, plus budgeted amounts for the paid races (Park, RUTL, Stone Mill) and programs (10K, Trails, WMP, WHMP, SDP). We are projecting to meet budget.

- RMS revenue will depend on the return of key races.

Expenditures

- Significant IT costs incurred in first half of 2015 relate to website development, these were budgeted.
- Depreciation budget includes \$10k for van purchase. This is likely to be an area we will be under budget as depreciation budget assumed a January 1 purchase date which has not yet happened yet.
- Some Race Expenditures appear over budget by line item, however, these expenses are heavily weighted early in the year. In total, it appears that expenses have been well managed.
- Program Expenditures are tracking to be under budget for the year.
- Awards are tracking to be under budget for the year. These primarily relate to the annual awards party.
- Other Expenditures are expected to be consistent with budget.
- **Action Item** Becca and Gretchen will look at the cash flow we need for day to day operations and races and determine what funds are available for investment
- **Action Item:** Becca and Gretchen will look at building a recommendation of our investment policy to maximize our portfolio
- **Action Item:** Ashley will talk to Paula on Pikes Peek to see what level of seed money is required to run the race.
- Becca is working on 2016 budget. She will meet with Program Directors and Race directors to get their input

Program Results

- Net Income is higher than both budget and 2014 results, primarily due to increases in registrations.
- There is some inconsistencies in program expenses, and program director's sticking to budgets.

Race Results

- **Pikes Peek** – Profit will be approximately \$36k. This is slightly below 2014 (\$41k), but significantly higher than budget (\$23k). Registrations were higher, which offset some loss of sponsorship.
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- **Seneca Creek** – We made a profit on this race (\$2k), however, it was significantly less than 2014 (\$6k) or the budget (\$9k). This was due to a conscious decision to increase expenditures in areas of porta-potties, food, etc.
- **Low Key** – We budget a net loss for these races, though in total for 2015 we are netting to a break even position. This is due to increased participation. Expenses have been well managed.

Balance Sheet Analysis

- Cash and Investments have increased significantly in 2015. Some of this is a timing difference of when registrations are received as compared to expenses incurred.
- A key initiative this year is to finalize the Investment Policy so that we can appropriately invest this cash.
- Gretchen motioned to accept the treasurer's report and Nancy seconded all carried

New Business:

Board went into executive session.

Round Table & Announcements

Communications committee is looking at new outlets for providing information to the club members. Several mediums such as Podcasts and You-Tube were discussed. The committee will work on logistics.

Race Calendar: Mike is finishing up schedule and will send out shortly

Security The club will be issuing new codes for the club house

Old Business

Gaithersburg 2016 1m Race: We have Jim Whitnah as the new race director

The Board went into executive session to have a discussion on Budgets, Strategic planning, and award selection.

Announcements Danielle Jones will be stepping down from the Board. We appreciate her contribution to the club and she will be missed.

The next board meeting is Thursday, September 10, 2015 at 7:00 PM at the MCRRC Office. 14672 Southlawn Lane Bay I/J, Rockville, MD.

Mike will bring dinner.

Meeting adjourned: 9:15 PM

Respectfully submitted,

Doug Watt,
Secretary MCRRC