



Montgomery County Road Runners Club Board Meeting

November 10, 2016

7:00pm

Casey Community Center
Gaithersburg MD

Board Members: Don Shulman – President, Mike Acuña - Vice President, Sri Rapaka - Treasurer, Lori Kaleikau - Secretary, Gretchen Bolton – At Large, Nancy Keller - At Large, Andrea Keane-Myers – At Large, Cortney Sloan – At Large, Jim Farkas – At Large

Operations Report: Ashley provided the following from the operations report.

MEMBERSHIP:

Total members as of **10/31/16: 3,258** which is **UP 62** from **3,196** on **9/30/16**

(3,258 Members = 2,172 households, broken down as follows):

Type	# of Memberships
Individuals	1624
Primary + 1	306
Family of 3	46
Family of 4	117
Family of 5	62
Family of 6	15
Family of 7	1
Family of 8	0
Family of 9	1

New Members in **October: 54** which is **UP 28** from **26** on **9/30/16**
(33 households, broken down as follows):

Type	# of Memberships
Individuals	23
Primary + 1	5
Family of 3	0
Family of 4	4
Family of 5	1
Family of 6	0
Family of 7	0
Family of 8	0
Family of 9	0

New Business:

2017 Budget: Sri presented the FY17 budget in preparation for the Annual meeting on December 11th. The board discussed building funds into the budget to replace the current Van that is in poor condition. After discussion, final edits and review, Mike moved to accept the budget, Gretchen seconded the motion. The budget would be placed in the club website for membership review. Lori will create the slide presentation and send to the executive committee for edits and review.

Old Business:

Gretchen presented two items for board consideration:

The following resolution dated Nov. 10, 2016 outlining the **Purpose of the Clubs Reserve Funds**. After discussion and edit (in parenthesis) to item 2 the board voted to approve the guidelines.

I. Resolution Concerning the **Purpose of Reserve Funds**
Dated November 10, 2016

Be it resolved that the guidelines for purpose and usage of the Reserve Funds are as follows:

1. To keep at least half a year's annual budget in reserve in case of emergencies. If circumstances allow, this figure could grow to a full year's budget in reserve funds, but never drop below the half-year goal for more than one budget cycle when funds were required for emergencies.
2. To use reserve funds for any unbudgeted emergency expenses, with the approval of the Board. Unbudgeted emergency expenses could be, for example, unanticipated breakdown of race timing devices, replacement of unrepairable or unsafe truck or van, uninsured disaster expenses, or other such unanticipated emergencies or equipment replacement. Balances in Reserve Funds at the half-year budget level are not to be drawn down for equipment upgrade or other desirable but non-essential purchases that should have been anticipated in the budget.
3. To preserve any annual cash flow surpluses against major cash flow shortfalls in the future. Annual cash flow surpluses, budgeted or unbudgeted, should be transferred to the Reserves to replenish the fund for any expenditures previously made on an emergency basis that drop the balance below the goal level and to provide growth toward the long term goal of a year's budget in reserve.
4. If the Reserves grow to equal a full year's budget or more, the Board may on a case by case basis resolve to draw out funds for enhancements of the Club's mission as long as the withdrawals do not bring the balance below the goal minimum above.

I. A corporate resolution for **Bank and Investment Account Authorized Individuals** Dated Nov. 9, 2016:

Be it resolved that the following officers of the Club will be the authorized individuals and signatories on any bank and investment accounts in the Club's name:

President
Vice President
Treasurer
Director of Operations

Any payment for expenses by transfers, checks or cash greater than \$1,000.00 will require prior authorization by at least two of the above officers. Such authorization can be given via a duly signed written requisition order or by two signatures of officers on a check.

The account signatories and corporate resolutions on file with the financial institution must be changed within 45 days after the change of any person in the offices above.

The board voted to approve the above resolutions to be effective immediately.

MCRRC policy that limits children under the age of 14 from participating in the Cross Country series; Andrea read a persuasive letter to the board from one of our young members; Perrin Myers outlining the reasons; both opinion based and science based, that children under 14 should be allowed to participate and earn points in runs longer than 8K in the MCRRC Championship race series. The board discussed the points of the letter and voted to remove the age limit from the championship cross country race series allowing children under the age of 14 to participate in the related races.

The Rockville 10K was a success and the board recognized fellow board member and race director Jim Farkas for a job well done.

2017 Race Schedule: Mike Acuna presented the current schedule and the board discussed adding potential trail race at one of the follow new venues: Woodstock Equestrian Park, Wheaton Regional Park, and the NW Branch Trail.

The MCRRC December annual meeting will be with full membership following the Jingle Bell Jog on December 11th at which the 2017 Budget will be presented for approval.

The meeting was adjourned by Don and seconded by Gretchen.

Minutes respectfully submitted by Lori Kaleikau, Secretary.