

Road Runners Club of America
Minutes of the Board of Director Meeting
April 4 – 5, 2018
Arlington, Virginia

President Garner called the meeting to order at 3 p.m. A quorum was present.

Roll Call:

Mitchell Garner, President, present
Jean Arthur, Vice president, present
Treasurer, Craig Minyard, present
Eastern Region Director, Blaine Moore, present
Central Region Director, Sue Brown-Nickerson, present
Southern Region Director, Ron Macksoud, present
Western Region Director, George Rehmet, present
At-Large Director, Lisa Rippe, present
At-Large Director, Goody Tyler, Present
Executive Director, Jean Knaack, present

Minutes

President Garner called for ratification of documents that had been approved by e-mail:

- Minutes of February 28, 2019 teleconference meeting.
 - Western Region Director George Rehmet moved for ratification of the February minutes.
Approved unanimously
- 2017 Audited Financial Statements
 - Southern Region Director, Ron Macksoud moved to accept audited financial statements.
Approved unanimously
- IRS form 990
 - Central Region Director, Sue Brown-Nickerson moved to accept 990. Approved unanimously.

Finance Committee Report

Capitalization Policy – Prior auditors required capitalization of all capital items over \$250. Current audit firm recommended setting a higher capitalization threshold and adopting a form policy. Treasurer Craig Minyard moved to approve the Capital Purchases & Capitalization Threshold Policy as presented. Motion approved unanimously. (See attached approved policy)

February Financials – Executive Director Jean Knaack presented the financial report noting the first two months of the fiscal year.

Investment Report – Executive Director briefed the Board on the RRCA investment portfolio and shared remarks from the investment advisor.

Executive Director's Report

Convention Highlights:

- Highest registration for a convention – 385 registrants
- Future Conventions:

March 28-31, 2019, New Orleans
2020 – Portland, Oregon
2021 – Disney is a possibility

- Board discussed the costs and merits of Friday evening function versus a Saturday night banquet. Board offered no objections to allowing staff to eliminate or reduce the scope of networking events at the Convention to help control costs.

Regional Reports

Board members reported on activities in their areas of the country.

Fundraising and Championship Events

- RRCA staff Andy Smith briefed the board on the process for selecting National Championship Events. Deadline to enter events to be considered a National Championship Event for 2019 will be moved to May 31.
- He reviewed the Championship Events that have donated to the RRCA during 2017.
- Board discussed frequency of fundraising reporting as a tool to help with Board fundraising efforts with Championship Events.

Board Goals and Objectives

- Fundraising is one of the Board's goals and objectives – Board Members will assist in soliciting donations from RRCA Championship Events in their state and region that noted on the event's bid form that they are willing to contribute to RRCA.
- Board discussed other goals and objectives and how to continue to make progress.

Meeting adjourned at 6:03 p.m.

Meeting reconvened at 8:32 a.m., Thursday, April 5, 2018

Board entered executive session at 8:34 a.m. to discuss the Compensation Committee's report. The board finalized compensation for the Executive Director. Executive session adjourned at 9:16 a.m.

Board resumed regular meeting at 9: 33 a.m.

- Two board members from Second Wind Running Club, Champaign, Illinois present to observe the board meeting.

Presentation with the auditors – Halt, Buzas & Powell

Board received a briefing from Andy Powell of Halt, Buzzas & Powell on the health of the organization's finances. Following the presentation the Board entered into an executive session with the auditor at 10:05 a.m. The session concluded at 10:09 with no issues reported during the session.

Regular meeting resumed at 10:15 a.m.

RunsignUp Presentation on Race Trends

- Johanna Goode presented RunSignUp's findings on trends in the world of road racing based on data collected from events that use RunSignUp

RRCA Ethics Policy and Conflict of Interest Forms

- Board members completed conflict of interest disclosure statements and ethics policy forms.

Next in-person meeting

November 2018 in conjunction with RRM Conference in St. Petersburg, FL. Conference is November 8-10

Meeting adjourned at 11:32 a.m.

ATTACHMENT

RRCA CAPITAL PURCHASES & CAPITALIZATION THRESHOLD POLICY

Definition and Threshold:

Capital purchases comprise furniture, fixtures, equipment, software, leasehold improvements, etc. that meet two criteria:

- 1) a useful life of more than one year, and
- 2) cost more than a certain amount.

The RRCA Board of Directors has established \$750 as the threshold amount for capitalization.

- Computers will be capitalized over a 3-year period
- Furniture will be capitalized over a 10-year period
- Software or major website/database updates will be capitalized over a 3-year period

Competitive bid:

For purchases more than \$5,000.00, competitive bids (preferably three, minimum two) should be sought when appropriate.

Approval:

RRCA's Capital Budget is updated each year and includes proposed capital purchases that are anticipated to take place during the year. The approval of the annual budget extends to the approval of the capital items budget.

RRCA's Capital Budget includes a discretionary fund of \$9,999.00 that can be accessed by the executive director without prior approval, provided resources are available, and with the stipulation that the board be informed of any use of the fund at the next regular meeting. An example of this need would be updating the RRCA's membership database system to accommodate a new service – i.e. group music licensing purchase option for members.

Capital purchases more than \$10,000 and not within the approved capital budget, or beyond the scope of the discretionary fund, must be specifically approved by RRCA Board. To seek such approval the Executive Director must provide the price and rationale for the purchase and assurance of availability of financial resources to support the purchase.

Recordkeeping:

RRCA shall maintain a list of fixed assets showing the date of the acquisition, its cost, and a schedule for depreciation of the asset. RRCA shall keep on file documentation for each purchase.

Annual depreciation expense will be included in the RRCA annual operating budget.