

Road Runners Club of America
Minutes of the Board of Director Meeting
Tuesday, September 26, 2017
Teleconference

President Garner called the meeting to order at 7 p.m. A quorum was present.

Roll Call:

Mitchell Garner, President, present
Jean Arthur, Vice president, present
Treasurer, Craig Minyard, present
Eastern Region Director, Dwight Mikulis, 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
Executive Director, Jean Knaack, present
At-Large Director, Goody Tyler, absent

Minutes

President Garner called for approval of the minutes from the June 7, 2017 meeting. The minutes were approved unanimously on the motion of Southern Region Director Ron Macksoud.

Treasurer's Report

Treasurer Craig Minyard presented the report from the Finance Committee. Discussion followed

- Investment Policy Statement
 - The finance committee presented the recommended revisions for the RRCA Investment Policy. An important update to the policy was to explicitly outline that one of the goals is to grow the investments and to utilize interest income and gains from investments as income for the RRCA, thus reducing reliance on income sources that may not best serve the RRCA mission.
 - Jean Arthur moved approval of the revised investment policy. Motion approved 7-1.
 - The finance committee recommended the following updates to the Board Designated Operating Reserve Funds as follows:
 - Increasing the Board Designated Operating Reserve Fund on the Balance Sheet to \$500,000 by restricting this money from unvested net assets.
 - Reduce the Board Designated Reserves for KRN Fund, State Reps Fund, and RunPro/Roads Scholar Fund to \$25,000 each. This represents a one year of budget funding of these efforts should funding fall short after temporary restricted income is exhausted.
 - Eliminate the President's Fund as we now put a small budget in the annual operating budget.

Eastern Region Director, Dwight Mikulis moved that the finance committee's recommendation to make changes to the Board Designated Reserve funds be approved. Approved unanimously

- Brand refresh and update – National office has identified a company to do a RRCA logo update. The work would include refreshing the RRCA logo as well as secondary logos; and providing refreshed expo and tradeshow materials. Total cost of about \$9,520.

Treasurer Craig Maynard moved to approval the expenditure for the brand refresh. Motion unanimously approved.

Executive Director Report

- Executive Director Jean Knaack reported on discussions that hotel contracts for 2018, 2019 (New Orleans) and 2020 (Portland) conventions have been completed and signed.
- Plans continue for the 2018 convention in the Washington area.
- ASCAP – Board ratified the email approval of the terms of the ASCAP agreement that were previously approved via email.

Regional Reports

- Board members reported on activity in their areas of the country.
- Regional directors will survey state representatives in their areas on whether a runner must live in the state to receive a state championship award.

Next Meeting

- In person meeting in Washington, the weekend of November 10

Meeting adjourned at 8:02 p.m. on motion of Central Region Director, Sue Brown-Nickerson.