



**Board of Directors Meeting
Wednesday, September 23, 2009
8:00 a.m.**

MISSION STATEMENT: The Plano Chamber of Commerce provides resources to maximize business performance through advocacy, education and networking.

MINUTES

PRESENT: Ben Harris, Joe Dwyer, Mary Jo Hoch, Olin Jaye, Gray Mayes, Joel Mussat, Michael Rhee, Jamie Schell, Scott Shanes, Curtis Wade, Terry Woods

ABSENT: Jeff Canose, Chris Darling, Tammy McSwain, Kim Moore, Kelly Palmer, Camille Ussery

GUEST: Peter Krause

STAFF: Sue Rackers, Gina Reno, Adrienne Simmons

CALL TO ORDER

The meeting was called to order at 8:05 a.m. by Jamie Schell

MINUTES

A motion was made by Olin Jaye, seconded by Terry Woods, and passed to accept the minutes of the August 26, 2009 Board of Director's meeting.

The audit firm, Thomas, Stephen & Company attended the meeting with Bridget Losa and Jim S. reviewing the audit with the Board. The Financial Statements were distributed to all Board members. Jamie asked them to enlighten the Board as to the roles they played in the audit. They explained the senior auditors were the ones who came to the Chamber to do the detailed field work. Bridget did the planning, fraud questionnaires of management and the internal control. They explained how they were originally with Davis, Clark and Company, which is the auditing company we have used in the past, and the company has now merged and is now Thomas, Stephen & Company. Jim and Bridget reviewed the field work and the financial statement report. The board reviewed the independent auditor's report. They reported it was consistent with the previous year. It is an unqualified report with an "except for" opinion in the third paragraph. This is due to the fact that the Chamber does not defer membership dues (monthly over 1 year), and does not accrue membership dues receivables.

The firm reported there were no collectability issues with receivables and no problems with the increase in liabilities. Jamie mentioned we paid down \$15,000 on the line of credit since closing of the books. It was acknowledged that there was a considerable reduction of expenses in G&A and a reduction in salary and wages between 2008 and 2009. They listed several footnotes on

the statement of cash flow. There is \$40,000 remaining in the temporarily restricted net assets. We have a statement on our audit that reads “It is the Chambers’ policy to account for the membership dues on a cash basis and not to accrue through the membership dues to the voluntary nature”.

Discussion and concern was made about the distribution of this financial statement/report. Adrienne reported that the audit report must be made available upon request to the Chamber. Joe Dwyer stated it is important to our membership to relate to them that the PCC is on solid ground. Discussion was brought up regarding having an accompanying letter supporting this unqualified opinion with the one “except for”. Gray brought up the concern of looking into the integrity of the technology systems and how membership information is protected. There was concern about the membership data/passwords/control access and financial records. Olin questioned whether we have ever had an IT audit. Adrienne reported we had one last year. He is concerned that we need to have backup and know where the information is stored.

Terry Woods also had some concerns about the President and Treasurer signing the document and being notified or contacted in a timely manner. He felt the Chairman of the audit committee and the Treasurer should have been more informed, and there was a lack of communication between the audit company and the Chamber. He stated the President, the Board Chairman and Finance Chairman should have been contacted. He felt two signatures should have been placed on the completed audit. Discussion was made between the audit company and Jamie that if anything were to happen to the President of the Chamber, or the Board Chairman, would there be a plan in place. Would we have access to records, membership data issues, etc.? Mary Jo Hoch requested we have an explanatory letter available in the event a member asks for a report of our audit. Jamie reported we will not be using this audit/CPA firm in the future. He said a succession and back up plan must be put in place. **Mary Jo Hoch made a motion and Joe Dwyer seconded to approve the suggestions to accept the audit.**

The Board all agreed that the membership needs to be informed via our Bottom Line newsletter that we have the audit available to them for viewing.

ADVOCACY

Olin reported the Work Committee is working on the final report/update form the Legislative Session and that should be completed next month. Two people have announced they are running for county offices and the Governor and the Senator seats will be voted upon. Gray reviewed the 11 initiatives to vote on in the November 3rd election.

MEMBERSHIP

The color coded retention call list was distributed to the Board and they were asked to contact 10-12 names on the list before the next Board meeting. Also, a list of new members were distributed for Board members to call, letting them know we’re pleased they joined the Chamber and to notify them of upcoming events.

Lindsey provided an update on membership for this past month. We had 27 new members and 57 renewals. The ambassador membership blitz will be held on October 6th at the Preston Park Village area near 121 and Preston Roads. The ambassadors will be visiting numerous businesses in the area inviting them to join the chamber and to attend one or more of our upcoming events. They are planning to drop off membership packets and Plano First window clings.

EDUCATION

YPP - Dione Beilgard and Brad have met and are planning to distribute a survey hoping to re-engage the young professionals and to grow the program.

LP - Ben reported the annual retreat at Bridgeport would be held on Saturday and Sunday, September 19th and 20th. The fundraising efforts are moving along. The new class reception will be held on October 15th at Reflections on Spring Creek. They are trying to get the alumnae more engaged.

Women's Division – Sue reported the Leading, Learning and Living Women's Division conference will be held on October 22nd from 8:00 – 4:00 at the Special Events Center in Garland. Tickets can be purchased online.

Business Development/Success in Business – Sue reported there are currently 57 people on the rsvp list for the Success in Business Seminar to be held on September 23rd.

NETWORKING

Jamie thanked Gina for all of her work on the Best of Plano event. The event was very successful. She thanked all the sponsors for their contributions. The pictures taken by Gittings Photography will be included in our e-newsletter.

Bowling for “Boo”siness will take place on October 30th at Main Event. We're still looking for a title sponsor for this event. Terry Woods explained how the rotating bowling ball trophy would be given out to the winning Bowling team. He is hoping to create a competitive atmosphere between the various committees.

State of the Chamber and Member Showcase will be held the third week of January at the Plano Centre.

The next Business After Hours event will be held at Texas Health Presbyterian Hospital Plano on October 22nd. Mary Jo encouraged board members to attend this event.

NEW BUSINESS

The next Board meeting with the Advisory Directors will be held on October 21st.

The annual retreat and Board meeting will be held at the Haggard Party Barn on November 10th. Directions will be sent out later. We will meet from 11 AM – 4 PM.

The meeting adjourned at 9:10 a.m. and the Executive Board remained in attendance for a short meeting.

Recorded by:

Sue Rackers

Submitted by:

Brad Shanklin