

Miami Valley Bridge Association Board Meeting
Minutes – January 17, 2017

Final

The meeting was called to order at 5:00 p.m. by President Georgia Banziger.

Present: Georgia Banziger, Anita Brand, Joe Camillus, Tom Coyle, Joyce Dennis, Steve Forsythe, Marilyn Gans, Jeff Gargrave, Lori Harner, Dave Kennedy, Stu Petersen, Judy Simmons, Sue Stephens, and Ilse Tebbetts.

Excused: Darin Campo, Sandy and Jim Rachal.

Minutes: The November 2016 minutes were corrected. **A motion to accept the revised minutes (Stu/Lori) was passed unanimously.**

Treasurers Report: Jeff presented the 2016 annual Profit and Loss statement, which listed the net income for the year as about \$461, although he explained that the actual bottom line figure is closer to \$1,900. (The discrepancy was explained by the fact that the ACBL fee for the 2015 winter section [\$1450], which should have been charged to the 2015 budget, was not paid until 2016.) Georgia reported that she had done a study of the past three years showing that the 2016 net income exceeds the results from 2014 and 2015 – perhaps due to better tournament income from this past year. **A motion to accept the treasurer's report (Stu/Judy) was accepted without dissent.**

Investment Report: Tom presented the graphed report of the investment account, which showed a current value of well over \$96,000. He briefly described the new portfolio assembled by Scottrade, our new broker, and estimated that it would yield substantially more dividends in 2017 (\$3,500) than it had this past year (\$2,700). **A motion to accept the investment report (Stu/Judy) was passed unanimously.**

Bridge Center News: Tom reported that 2016 saw an increase in table count by 42 tables over last year. Financially, he said, the club continues to operate at a moderate loss and depends on periodic infusions of money from the unit. Operational losses this past year amounted to about \$2,000, of which some \$1,500 was covered by unit funds. Tom noted that we paid \$1,300 more in rent this past year, and under terms of the lease, the rent would continue to go up each year. Lori pointed out that there has been close to a 27% rise in rent over the course of the seven years we have occupied this facility. And, Steve added, we have raised table fees 40% during that time. We would prefer to stay here, Tom said, since we have room for sectional and other large events; Jeff and MVBC member Ann Frayne, an attorney, have agreed to try to negotiate better lease terms for the future. Dave said that we will have to expect that the net profit from the investment fund will be needed to manage the club finances in the future. A short discussion about once again raising table fees ensued. Tom said the investment committee will take up this question at its next meeting.

Unfinished Business

- *Christmas Party*: Georgia reported that the Christmas party lost only about \$250, considerably below the four-figure losses this celebration cost at one time.
- *MVBA tournament income*: Georgia distributed comparative summaries of receipts and expenses for the 2015 and 2016 Regional, Sectionals, and ST@c tournaments put on by the MVBC. While some did better and some did more poorly this year, overall, we cleared well over \$11,000 this year compared to \$10,000 last year.

New Business:

- Georgia welcome new board members Sandy and Jim Rachal, who are in Florida for the first two meetings. **A motion was made (Marilyn/Sue) that Anita Brand be appointed to sit in and act for a board member who is out of town. The motion passed unanimously** although a question was raised about whether the bylaws allow this. Georgia said she would look into it.
- Tom made a pitch for the advantages of the “common game,” in which the MVBC participates and which is run by District 9 in Florida. **He moved, and Steve seconded a motion that we offer a \$100 donation to fund that program. After some discussion the motion passed by a vote of 8 in favor and 4 opposed.**
- Some questions about the new directory were answered. The next version of the booklet will not contain the calendar pages.
- **A motion to spend \$70 to buy a 2016 H&R Block tax software package (Stu/Tom) was passed without dissent.**
- Lori raised the issue of replacing the soiled carpet; could Ann and Jeff perhaps negotiate for its replacement when they approach the landlord about the rent? Joe mentioned that an MVBC member, Lynn Bornhorst, had offered to get a volunteer team together to clean the carpet, providing the club covers rental of a carpet cleaner. Georgia will pursue the matter.
- An updated description of the relationship between the MVBA Unit 136 to the MVBC was distributed.

The meeting was adjourned at 6:15 p.m.

