

Red Wing Collectors Society
Board of Directors Meeting
Sunday November 7, 2010
(Teleconference)

Attending: Dan DePasquale, President; Ann Tucker, Vice President; John Sagat, Secretary; Mark Collins, Treasurer; Steve Brown, Historian; Todd Avery, Auction Manager; Glenn Beall, Education Manager; Bob Morawski, Commemorative Manager; Jerry Erdmann, Representative at Large; Russa Robinson, Representative at Large; Stacy Wegner, Executive Director.

Call to Order at 6:38 PM.

Tonight's teleconference meeting set up for the express purpose of reviewing the proposed 2011 RWCS budget, the draft of which was reviewed and modified by the Executive Committee via teleconference on October 22, 2010.

Mark Collins presented the budget to the Board. It was pointed out that the proposed budget includes something which has not been done before. That is, it carries forward excess funds from the 2010 budget to make the proposed 2011 budget balance, rather than putting excess funds from 2010 into savings and making the 2011 budget stand on its own.

No questions or comments occurred during review of the categories involving Kids View, Education and Mid-Winter. In the auction budget, Ann suggested that the line item "salaries and wages" be changed to "stipend" to more correctly describe the compensation and to be consistent with other similar payments, e.g., education speakers.

For the Commemorative budget, there was lengthy discussion of a proposal put forth by Bob Morawski for increasing convention attendance and commemorative sales. There were mixed views on the issues of cost and acquisition. There was not a consensus to approve the proposal at this time. Dan will pursue acquisition issues and asked that the topic be placed on the agenda for the February Board of Directors meeting for further discussion.

Review of the convention portion of the budget included discussion of the banquet held on Saturday evening. Attendance is down and there is risk that insufficient participation could end up costing RWCS. Due to the significance of this being the 35th annual convention, there was unanimous support to schedule the banquet this year, but advise the membership that lack of support could lead to the event being removed from the convention schedule. Stacy will explore alternative locations (with the directive to try to make it happen at the St. James) and try to accomplish a reduction in the cost, thereby lowering the risk.

In reviewing the General & Administrative budget, there was discussion of the newsletter. One topic was the quantity produced as it related to the declining membership. Another was the concept of newsletter costs exceeding membership revenues. Further discussion will occur at February's Board meeting.

In conjunction with the 35th annual convention, it was proposed to produce another tile similar to what was done for the 30th annual. It did generate a net revenue of \$6800 the first time. Motion carried and the budget will be amended to include the tile.

With review of the budget being completed, a motion was made by Mark Collins and seconded by John Sagat to approve the budget. Motion carried.

Meeting adjourned at 8:50 PM.

Respectfully submitted.

John Sagat, RWCS Secretary

Minutes are preliminary and unapproved.