

# **BOARD REPORT**

**May 2018**



# TABLE OF CONTENTS

<b>PURPOSE OF REPORT .....</b>	<b>1</b>
<b>LATEST BOARD MEETING.....</b>	<b>2</b>
<b>OPERATIONAL UPDATE.....</b>	<b>3</b>
2018 Fall (Naples, FL) .....	3
2019 Spring (Denver, CO) .....	3
2019 Fall (Miami, FL) .....	3
2020 Spring.....	3
2020 Fall .....	3
<b>MEMBERSHIP UPDATE .....</b>	<b>4</b>
Current Membership .....	4
2018 Additions.....	5
2018 Cancellations .....	5
<b>FINANCIAL UPDATE.....</b>	<b>6</b>

Sponsors ..... 9

**GOVERNANCE ..... 10**

ITPA Board of directors .....10

Convention Committee.....10

Investment Committee .....10

Membership Committee .....10

Legislative Committee.....10

# PURPOSE OF REPORT

The board and the ITPA office provide transparency to the ITPA members. This report serves as an update to the Board and its members. The report will communicate the current status and projects as well as the association direction.

# LATEST

# BOARD MEETING

## Spring Board Meeting:

Chairman Shawn Andringa opened discussions on Q&A session before board meetings and general ledger on the ITPA bank account.

The board again discussed executive sessions verses open board meetings. The board is sensitive to member input but enjoys the cohesiveness, effectiveness, and productivity of executive sessions. Although the board is very accessible through phone and email, the board agreed to a 30 minute session before the board meeting for members to discuss issues. After the 30 minute session, the gallery will be excused before the board meeting.

The Board discussed the revenue and expenditures of the ITPA at length. The ITPA office provided a bank ledger so the Board could see exactly what was going in and out of the account. The Board and ITPA staff affirmed their commitment and dedication to the financial health of the association. The plan of action is:

- 1. We are going to stick to convention expenditure thresholds.*
- 2. Dues will be raised from \$495 to \$545 in 2019. Interestingly, at 2% inflation from 1998, ITPA dues would be at \$668.*
- 3. Small cost cutting measures will be instituted for hotel expenses.*

Fersa Bearings were voted into membership.

# OPERATIONAL UPDATE

## **2018 FALL (NAPLES, FL)**

Space has been reserved at The Naples Beach Hotel and Golf Club.  
Dates: October 18-20, 2018.

## **2019 SPRING (DENVER, CO)**

Space has been reserved at The Grand Hyatt Denver. Dates: April 10-12, 2019.

## **2019 FALL (MIAMI, FL)**

Space has been reserved at The Palms Hotel & Spa. Dates: October 10-12, 2019.

## **2020 SPRING**

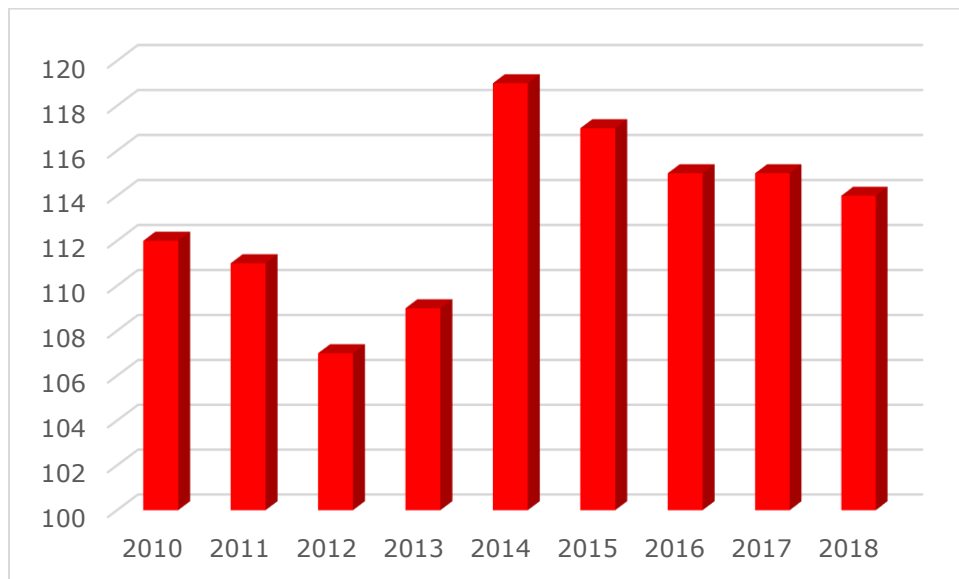
RFPs will go out later this month.

## **2020 FALL**

RFPs will go out later this month.

# MEMBERSHIP UPDATE

## CURRENT MEMBERSHIP



\*2018 as of Spring Meeting

## **2018 ADDITIONS**

Precision Truck Center

Dartco Transmission

Fersa Bearings

## **2018 CANCELLATIONS**

Fabco Automotive – Meritor acquisition

Kenworth of Louisiana – Did not want to renew

Power Train Inc. - Did not want to renew



# **FINANCIAL UPDATE**

# International Truck Parts Association

## PROFIT & LOSS BY CLASS

January - December 2017

	A-WINTER MEETING	B-SPRING MEETING	C-FALL MEETING	NON-MEETING	TOTAL
Income					
Investments					\$0.00
Interest-Savings, Short-term CD				0.15	\$0.15
Interest				1.06	\$1.06
Dividends				5,528.41	\$5,528.41
Total Investments				5,529.62	\$5,529.62
Other Types of Income					\$0.00
Commissions / NAW Royalties	8,812.65				\$8,812.65
Total Other Types of Income	8,812.65				\$8,812.65
Membership Dues				55,275.00	\$55,275.00
Meeting / Events Income					\$0.00
Sponsorship Revenue	10,000.00	13,000.00	13,000.00		\$36,000.00
Registration Fees					\$0.00
Spouse Registrations		1,725.00	12,350.00		\$14,075.00
Member Registrations		30,360.00	41,875.00		\$72,235.00
Total Registration Fees		32,085.00	54,225.00		\$86,310.00
Total Meeting / Events Income	10,000.00	45,085.00	67,225.00		\$122,310.00
Total Income	\$18,812.65	\$45,085.00	\$67,225.00	\$60,804.62	\$191,927.27
GROSS PROFIT	\$18,812.65	\$45,085.00	\$67,225.00	\$60,804.62	\$191,927.27
Expenses					
Business Expenses					\$0.00
Business Registration Fees				125.00	\$125.00
Total Business Expenses				125.00	\$125.00
Other Types of Expenses					\$0.00
Donation				100.00	\$100.00
Memberships and Dues				1,000.00	\$1,000.00
Insurance - Liability, D and O				2,804.00	\$2,804.00
Total Other Types of Expenses				3,904.00	\$3,904.00
Operations					\$0.00
Supplies	42.14	39.22	30.82	10.39	\$122.57
Postage, Mailing Service		116.45	139.28	171.49	\$427.22
Printing and Copying				470.66	\$470.66
Books, Subscriptions, Reference				602.00	\$602.00
Website Hosting				1,800.00	\$1,800.00
Web Development				3,563.75	\$3,563.75
Bank Charges & Interest				5,749.63	\$5,749.63
Total Operations	42.14	155.67	170.10	12,367.92	\$12,735.83
Contract Services					\$0.00
Accounting Fees				2,175.00	\$2,175.00
Consulting Services				2,400.00	\$2,400.00
Management Services				39,060.00	\$39,060.00

	A-WINTER MEETING	B-SPRING MEETING	C-FALL MEETING	NON-MEETING	TOTAL
Total Contract Services				43,635.00	\$43,635.00
Travel -Convention & Meetings					\$0.00
Supplies-Convention/Mtg		295.11	288.38		\$583.49
Spouse Events			2,484.32		\$2,484.32
Staff Travel	1,520.45	1,001.44	2,258.85		\$4,780.74
Speakers		7,727.04	9,826.68		\$17,553.72
Mtg.Events/Entertainment		14,335.44	8,241.00		\$22,576.44
Hotel/Banquet Expense	9,415.99	26,553.12	107,742.56		\$143,711.67
Total Travel -Convention & Meetings	10,936.44	49,912.15	130,841.79		\$191,690.38
Total Expenses	\$10,978.58	\$50,067.82	\$131,011.89	\$60,031.92	\$252,090.21
NET OPERATING INCOME	\$7,834.07	\$ -4,982.82	\$ -63,786.89	\$772.70	\$ -60,162.94
Other Income					
Gain on Sale of Securities				1,427.03	\$1,427.03
Total Other Income	\$0.00	\$0.00	\$0.00	\$1,427.03	\$1,427.03
NET OTHER INCOME	\$0.00	\$0.00	\$0.00	\$1,427.03	\$1,427.03
NET INCOME	\$7,834.07	\$ -4,982.82	\$ -63,786.89	\$2,199.73	\$ -58,735.91

## SPONSORS



Sponsors are important to the ITPA budget. They contribute \$1000 per meeting.

# GOVERNANCE

## **ITPA BOARD OF DIRECTORS**

Shawn Andringa – Chairman    Second Term ending Oct 2019

Rudy Niswanger - Vice Chair    First Term ending Oct 2018

Scott Liber    First Term ending Oct 2020

Andy Mundy    Second Term ending Oct 2020

Sarah Anderson    First Term ending Oct 2018

Gerard Zentner    Second Term ending Oct 2018

Ryan Hochmiller    First Term ending Oct 2020

## **CONVENTION COMMITTEE**

Rudy Niswanger - Committee Chair, Nick Comer, Jake Erickson, Michelle Walls, Tim Burns, John Torres, Andy Reichert, Mike Zakutny, Michael Chudacoff, and Mark Harris

## **INVESTMENT COMMITTEE**

Rudy Niswanger - Committee Chair, Matt Schmidt, Scott Liber

## **MEMBERSHIP COMMITTEE**

Rudy Niswanger - Committee Chair, Andy Mundy, Martin Mercer-Deadman

## **LEGISLATIVE COMMITTEE**

Ryan Hochmiller - Committee Chair