

Minutes
SFR Board of Directors
July 21, 2021

Tim called the meeting to order at 11:02. Members in attendance were Tim Sullivan, Bill Booth, Ben French, RJ Gordy, Seth Reid, and Linda Rogaski.

Minutes

Approved via email

Financial

Bill reported that the 2020 financial report is 80% complete. After reviewing the accounting reports and charts of accounts, many errors were found going back to the mid 2000's, both payable and receivable. To clean this up many items were written off with the understanding that it may end up showing a loss. This was done to clear out entries up to fifteen years old that just aren't there. The 2020 tax year will be finalized and sent to the accountant so the taxes can be filed no later than 11/15/21

For 2021 the chart of accounts has been updated with a minimal of categories and also set up to track road racing revenue for each and every event. This has been set up in Quick Books, each income and expense will be classified enabling for Profit and Loss visibility. So far the Region is showing a profit of \$200,000 + for the initial races of 2021. (Through Regional 7-8).

The next steps will include developing a system of checks and balances to avoid fraud opportunities and ability to provide regular management reports.

Use of Credit Card(s)

The Board discussed how to best track use of credit cards assigned to different specialty volunteers. There has been a policy in place, for many years, but it is not written down. The Board agreed to the following policy.

Any expense must be directly related to the equipment needed and/or track support e.g., gasoline, vehicle maintenance, supplies, etc., for that specialty crew. Any and all charges must be approved by the board liaison in advance.

Regional 11 & 12

- There is a large car count
- Masks are required in doors.
- Laguna no longer requiring participant lists or COVID releases
- New sound ruling for Laguna –
 - Maximum of three (3) hits no matter the day count
 - Tim sent info to all drivers via email
- 13 SAE students will be attending

PRO Events

- For Pre Union and Reunion we have hired timing experienced people.
- Indy is requiring 24 people for race days to work pit-fire and 13 for test days. We are hiring an outside group to staff pit-fire, they have their own equipment.

Website

We have contracted with Warrior Webmasters to maintain the SFR website. The contract is \$480 for two (2) years. Linda will act as point person, providing updated pictures, current information, etc. until some-one full time can be identified. Warrior Webmasters has promised 24 hour turn around. Tim and Bill will meet with Warrior Webmasters next week to discuss the structure and look of the website.

There are items missing from the website e.g. track lap times, event results, etc. Ben is working on a process to get info into the drop box.

Office

- The office network and phone lines have been separated from Thunderhill. Each entity will have stand-alone systems.
- New lap-tops have been purchased for the staff.
- A part-time office assistant has been hired – 15-20 hours per week maximum.

Property Board Update

Tim reported that the Region is hiring a tax attorney to determine what we can do as a tax exempt organization to look at opportunities for Thunderhill to cover some of the Regions expenses, e.g., purchases, vehicle expenses, etc.

Trophies

Linda reported there is a new vendor they will ship trophies to the track. Prices are higher than anticipated due to short supply of some materials. Hopefully, this will improve quickly.

Old Business

Awards Banquet is scheduled for November 13, 2021 at the Sheraton Hotel in Pleasanton

(NOTE: This date is now in conflict with the Pro event Laguna has added. A new date and location will have to be identified.)

VIP Points – Gift cards are available in \$ 50 and \$100 increments, they must be requested. Seth suggested that larger gift cards be purchased as some volunteers have a large amount of unused VIP points. The Board would like to see VIP points posted quarterly.

New Business

None

Next call will be August 18, 2021.