

Salem Trap and Skeet Club

Meeting Minutes

26 January 2022

CALL TO ORDER

President Craig Rhea called the 26 January 2022 Salem Trap and Skeet Club Board Meeting to order at 6:30.

ROLL CALL

Roll call was taken. The following Board Member were present:

Craig Rhea
Doug Daugherty
Tina Schneider
Michael Sullivan
Art Heitlauf
Jerry Richardson
Brad Carbaugh
Larry Snow
Jeremy Peterson
William Turner

Also in attendance were the following:

- Vandy Fiedler

MEETING MINUTES

Note: per Roberts Rules of Order, a body that meets less than quarterly does not approve minutes. This task is left to the Executive Committee or a designated sub-committee.

The Board having reviewed the 11 December 2021 Annual Member Meeting minutes, said minutes were approved as corrected.

TREASURER'S REPORT

The 31 December 2021 Treasurer's report was presented by Art Heitlauf. Art reviewed with the Board the balances of the various accounts and the major components of 2021 income and expenses. It was noted that membership is up by 74 year-over-year and up by 159 over the past two years. Driven by market performance, the investment account performed nicely in 2021 – something to keep an eye on as there has been some variability already in 2022.

As a postscript to the discussion of finances, Craig Rhea reminded the Board that our goal is to generate capital and improve the Club's assets through capital investment. To that end, we will continue to target a spend of approximately half of the annual income, banking/investing the other half. In 2022 that will mean approximately \$32,000 earmarked for capital improvements.

MOTION: A motion was made to accept the Treasurer's Report dated 31 December 2021. It was seconded and passed unanimously.

OLD BUSINESS

1. Access to Financial Information, Fidelity Resolution

To update the Club's investment account and gain electronic "read-only" access for the book-keeping purposes, Michael Sullivan presented the following Resolution ("the Fidelity Resolution") for approval:

BE IT RESOLVED THAT:

WHEREAS this Corporation is duly authorized and permitted by its Charter and Bylaws to:

(1) Engage in cash and margin transactions in any and all forms of securities including, but not limited to, stocks, options, stock options, stock index options, foreign currency options and debt instrument options, bond debentures, notes, scrips, participation certificates, rights to subscribe, warrants, certificates of deposit, mortgages, chooses in action, evidences of indebtedness, commercial paper certificates or indebtedness, and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise, and margin transactions, including short sales.

(2) Receive on behalf of the Corporation or deliver to the Corporation or third parties monies, stocks, bonds, and other securities. To sell, assign, and endorse for transfer, certificates representing stocks, bonds, or other securities now registered or hereafter registered in the name of the Corporation.

(3) Establish and maintain an asset management account with debit card, check writing, and margin privileges, from which account funds are directly spent, the responsibility for which is entirely that of the Corporation, such that check writing and debit card privileges will be limited to the Authorized Officers designated on this form by the Corporation:

NOW THEREFORE BE IT RESOLVED, that this Corporation open an account or accounts in its name with the Firms through Clearing Firm or directly with the product sponsor and that each of the Authorized Individuals named in this Resolution has been duly elected and is now legally holding the office set under his/her name and that any one of them acting individually be and they hereby are authorized to (1) give orders in the said account or accounts for the purchase, sale or other disposition of stocks, bonds and other securities, (2) deliver and receive on behalf of this Corporation, monies, stocks, bonds and other securities, (3) sign acknowledgements of the correctness of all statements of account and (4) make execute and deliver under the corporate seal any and all written endorsements and documents necessary or proper to effectuate the authority hereby conferred; the within authorization to each of said officers to remain in full force and effect until written notice of the revocation thereof shall have been received by the Firms at their respective offices.

The Secretary of the Corporation is directed to communicate the Resolution of the Board and the relevant signature to pertinent Institutions, and ensure proper enforcement of this Resolution.

MOTION: A motion was made to approve “the Fidelity Resolution”. It was seconded and passed unanimously.

2. Membership 12-31-2021

Art H. reviewed the “true-up” process whereby the amount due from MVC for membership dues (paid monthly based on prior year numbers) is reconciled to the actual numbers. This reconciliation is in process now.

OPERATOR’S REPORT

Vandy Fiedler presented the Operator’s Report. The following items were discussed:

1. There remains a need for follow up with Northside Electrical on the electrical outlets in Vandy’s workspace.

2. Vandy relayed Dave's report on the activities at the SHOT Show. Quite a few vendors (mostly gun manufacturers) pulled out. Production and supply issues are affecting firearms manufacturers as much or more than ammunition manufacturers. Vendors seem to be pulling back on range programs.
3. MVC continues to receive a steady supply of FIOCCHI and B&P shells. Looking to bring in Winchester and RIO this year in addition to APEX game loads. Appears MVC will receive as much shell inventory as last year.
4. Two junior tournaments in early March and another in April. All three will run two full days due to the volume of shooters.

NEW BUSINESS

1. Welcome New Board Members

Craig Rhea recognized William Turner and Jeremy Peterson as our two newest Board Members, thanking them for the commitment, and welcoming them to the Board.

2. Range Management, Stewardship Plan

Brad Carbaugh covered the main points of the Stewardship Plan. It is a written document that outlines our responsibility to the land. It is broadly a pH initiative and involves periodic lime application to maintain soil pH, thus retarding lead decomposition and preserving the lead for future reclamation. Brad and Craig will be meeting with a mining company this weekend to discuss a lead mining initiative this year. While this may provide an attractive revenue stream to the Club, our goal is to reclaim as much lead as possible with, ideally, a net zero cost to the Club.

3. Banking Relationships

Craig Rhea continues to look for new banking opportunities. He has interviewed in the past three weeks; Marion and Polk County CU, Key Bank, and Umpqua Bank. Doug Daugherty recommended that Craig check the Ignite Savings Account offered by Oregon Community CU as an additional possibility. Craig will coordinate with Tina Schneider to meet with potential new bankers.

ADJOURNMENT

There being no further business to discuss, the meeting was adjourned at 7:16.

NEXT MEETING

The next Board Meeting will be Wednesday, 23 February 2022, at 6:30 PM.

Respectfully submitted,

Michael Sullivan
Secretary
Salem Trap and Skeet Club

Attachment:

Treasurers Report

SALEM TRAP & SKEET CLUB						
TREASURER'S REPORT			As of December 31, 2021			
		Current	Nov	Oct	Sept	August
MEMBERSHIP		522	529	529	533	524
		As Of		As Of		Net
ACCOUNT BALANCES		11/30/2021		12/31/2021		Change
CASH	Checking	\$ 163,160		\$ 137,252		\$ (25,908)
	Cap'l Impr.	8,780		8,780		-
		171,940		146,032		(25,908)
INVESTMENT ACCOUNT		184,587	up 3.6%	191,175 (1)		6,588
TOTALS		\$ 356,527		\$ 337,207		\$ (19,320)
CHANGES TO CHECKING A/C - 11/30/21 - 12/31/21						
CASH IN						
	MVC - Payment Due per Contract				\$ 4,500	
	MVC - Note Receivable Payment				900	
	Donations				-	
					-	
					-	
					-	
					-	
	Total Cash In				5,400	
CASH OUT						
	Columbia Roofing	Final payment for roof			\$ 30,020	
	Sandy Melhorn, CPA	2020 STS TR prep and filing			675	
	Salem HVAC				452	
A. Heitlauf	Reimb.	OR State TR filing fee			90	
M. Sullivan	Reimb.	Lowes supplies for skeet field fences			71	
					-	
					-	
	Total Cash Out				31,308	
NET CHANGE TO CHECKING ACCOUNT					\$ (25,908)	
NOTES:						
(1) The Investment a/c balance as of 12/31/21 is per G.Kroeger.						