

Board Meeting
4-5 PM, Thursday, Dec. 15, 2022
5-6 PM, Chair Reception
TTU Club, West Side

4 PM	Call meeting to order, invocation	Chair Casey Doyle
4:05	Approve Consent Agenda 1. Board Meeting Minutes for Oct. (Attachment 1) 2. Membership Reports (Attachment 2) 3. Board Member Attendance (Attachment 3)	Chair Casey Doyle
4:10	Treasurer's Report 1. Discuss/Approve Nov. Financial Recaps (Attachment 4) 2. Review YTD	Treasurer Beth Lawson
4:15	Old Business 1. Annual Meeting Follow-up 2. Renovate to Innovate Campaign: Committee 3. PAC Updates 4. Community Brand	Chair Casey Doyle Kay McDowell Kyle Jacobson Becky Palmer
4:20	New Business 1. Staff Transition 2. 2023 Events Summary	Chair Casey Doyle Kay McDowell Kay McDowell
4:30	CEO Report	Kay McDowell
4:40	Chair Comments and Adjourn	Chair Casey Doyle

**Board of Directors Meeting Minutes
 11:30 a.m. to 1 p.m., October 27, 2022
 High Plains Room, Cotton Court Hotel**

2022	Maridel Acosta-Cruz*	Rey Carrasco*	Beth Lawson*	Paulene Salamon*
Board	Greg Ammons	Chris Chambers*	Dana Madison*	Eddie Schulz*
Members	Nick Atwood*	Casey Doyle*	Chris Mandrell*	Kathy Timms*
	Jeremy Barbee*	Mark Funderburk*	Dave Marcinkowski	Kelly Tucker*
Present	Travis Barnett	Elizabeth Hill*	Michelle McCord	Gabe Vitela*
	Steve Beck*	Bud Holmes	Kay McDowell*	Cole Watts*
	Chris Berry	Pam Hufstedler*	Becky Palmer*	Victoria Whitehead*
	Keith Bryant	Shara Konechney*	Felicia Powell*	Robert Wood*
	Fernando Bustos*	Mike Lambert*	Kathy Rollo	
Staff	Brad Beard*	Cathy Potter*	Desri Jones*	Taleigh Gorman*
	Kyle Jacobson*	Sydney Tipton*	Rachel McMillan*	Laquana Venious*
	*Present			

Welcome

1. Chair Casey Doyle recognized the business of the month and ambassador of the month
2. Chair Casey Doyle recognized the “Chair Choice” of the month
3. Chair Casey Doyle called the meeting to order
4. Mike Lambert delivered the invocation

Consent Agenda

1. September Board Meeting Minutes
2. Membership Reports
3. September Board Attendance
 - a. Consent agenda was unanimously approved with a motion by Kathy Timms, seconded by Dana Madison

Treasurer’s Report

1. September Financial Recaps were presented by Beth Lawson
 - a. Treasurer’s report was unanimously approved with a motion by Paulene Salamon, seconded by Kathy Timms

Old Business

1. Chair Casey Doyle provided an update on the 2023 Leadership Lubbock Class
2. Chair Casey Doyle provided an update on the City Bond Election
3. Chair Casey Doyle provided an update on the Hub City BBQ
4. Chair Casey Doyle provided an update on the potential office renovations



New Business

1. Chair Casey Doyle presented the 2023 Lubbock Chamber board officer nominations
 - a. The nominated officers were unanimously approved with a motion by Gabe Vitela, seconded by Travis Barnett
2. Kyle Jacobson provided an update on the 2023 public policy priorities
3. Brad Beard provided an overview of the 2023 budget

CEO Report

1. CEO Kay McDowell provided an update on the Harvest Luncheon, Lunch with a Leader, Diversity Summit, Chamber rebrand, and Annual Meeting

Chair's Comments

1. Chair Casey Doyle adjourned the meeting

Respectfully Submitted,



Kay McDowell
President/CEO

Chamber Membership Value Report October & November 2022

2022	January 2022		October 2022		November 2022		TO DATE	
	No. Memb.	Value	No. Memb.	Value	No. Memb.	Value	No. Memb.	Value
NO. OF MEMBERS & BOOK VALUE								
Beg of Yr Members & Book Value	1360	\$ 1,087,226	1398	\$ 1,196,680	1390	\$ 1,203,187	1360	\$ 1,087,226
<i>Out of Business</i>	(1)	(450)	(2)	(431)	(2)	(792)	(18)	(9,072)
<i>90+ Day Delinquent & Value</i>	(10)	(4,500)	(3)	(1,900)	0	0	(69)	(42,211)
<i>Requested Cancellations</i>	(4)	(2,242)	(19)	(11,062)	(7)	(5,130)	(76)	(54,268)
Reinstated	0	0	0	0	0	0	8	4,969
Total Dropped	(15)	(7,192)	(24)	(13,393)	(9)	(5,922)	(155)	(100,582)
New Accounts	20	14,305	16	19,900	10	11,100	199	221,721
Net Adjustment for Membership Changes	5	7,113	(8)	6,507	1	5,178	44	121,139
MONTH END MEMBERS & BOOK VALUE	1365	\$ 1,094,339	1,390	\$ 1,203,187	1,391	\$ 1,208,365	1,404	1,208,365
% Compared to 1st of the Month	100.37%	100.65%	99.43%	100.54%	#####	100.43%	103.24%	111.14%
% Compared to January 1, 2022	100.37%	100.65%	102.21%	110.67%	#####	111.14%	103.24%	111.14%
Average Member		\$ 801.71		\$ 865.60		\$ 868.70		\$ 860.66

2021	January 2021		October 2021		November 2021		TO DATE	
	No. Memb.	Value	No. Memb.	Value	No. Memb.	Value	No. Memb.	Value
NO. OF MEMBERS & BOOK VALUE								
Beg of Yr Members & Book Value	1495	\$ 1,057,757	1375	\$ 1,011,430	1430	\$ 1,048,626	1495	\$ 1,057,757
<i>Out of Business</i>	0	0	(6)	(2,609)	(3)	(1,350)	(35)	(8,221)
<i>90+ Day Delinquent & Value</i>	(32)	(18,792)	(17)	(9,718)	(30)	(16,114)	(218)	(79,253)
<i>Requested Cancellations</i>	(13)	(6,813)	(22)	(12,017)	(19)	(9,633)	(148)	(46,185)
Reinstated	2	1,135	0	0	1	359	9	2,599
Total Dropped	(43)	(24,470)	(45)	(24,344)	(51)	(26,738)	(392)	(131,060)
New Accounts	12	11,150	100	61,540	13	10,650	294	92,224
Net Adjustment for Dues Changes	(31)	(13,320)	55	37,196	(4)	6,000	(98)	(38,836)
MONTH END MEMBERS & BOOK VALUE	1464	\$ 1,044,437	1430	\$ 1,048,626	1426	\$ 1,054,626	1397	\$ 1,018,921
% Compared to 1st of the Month	97.93%	98.74%	104.00%	103.68%	99.72%	100.57%	93.44%	96.33%
% Compared to January 1, 2021	97.93%	98.74%	95.65%	99.14%	95.38%	99.70%	93.44%	96.33%
Average Member		\$ 713.41		\$ 733.30		\$ 739.57		\$ 729.36



Lubbock Chamber of Commerce
 Actual Joins
 October 2022

Company	Join Date	Dues
Aerolane	10/18/2022	\$450
Bray Real Estate Group	10/31/2022	\$450
City Bank - Main Branch	10/3/2022	10000.00
Cumbie Financial with Raymond James	10/26/2022	\$450
Egenbacher Commercial Properties	10/3/2022	\$1,000
European Wax Center	10/26/2022	\$450
Hurricane Beach Car Wash	10/4/2022	\$450
Lubbock Professional Police Association	10/25/2022	\$2,500
NuSpine Chiropractic	10/11/2022	\$450
Play It Again Sports	10/18/2022	\$1,000
Reclaimed43 Mentor Program	10/24/2022	\$450
The Brace Place, Inc.	10/20/2022	\$450
The Bredemeyer Agency	10/18/2022	\$450
Tumbleweed and Sage Coffeehouse	10/25/2022	\$450
West Texas Charcuterie	10/26/2022	\$450
Wise Cardinal Realty	10/10/2022	\$450
<i>Total Joins</i>	16	\$19,900 \$ 1,244



Lubbock Chamber of Commerce
 Actual Drops
 October 2022

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Board Action			
Indulge Nail Bar	11/4/2019	1,000	Board Action
Stand and Connect America	7/1/2021	450	Board Action
Vulcan Materials	7/25/2014	450	Board Action
<i>Total Count</i>	3	<u><u>\$1,900</u></u>	\$633.33

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Requested Cancellation			
Between the Marks, Inc.	8/4/2021	450	Requested
Bryan Boyd Farmers Agency	9/10/2021	\$ 450	Requested
Buckner Children & Family Services	7/27/2020	\$ 1,000	Requested
Candle Freak by Abby	10/12/2022	\$ 450	Requested
Church on the Rock	10/16/2017	\$ 1,750.00	Requested
Cielo IT	7/30/2018	\$ 632	Requested
Designers Group Salon	6/21/2021	\$ 450	Requested
Goosehead Insurance - Samantha Mullins	9/17/2020	\$ 450	Requested
Happy Bear Meadery	10/19/2020	\$ 1,000	Requested
Hub City Billiards	7/18/2019	\$ 450	Requested
Hub City Home Inspection	8/18/2021	\$ 450	Requested
Key & Slate Real Estate Group - Keller Williams Realty	10/19/2021	\$ 450	Requested
Lubbock Cooper Health Center	9/30/2020	\$ 450	Requested
Lubbock Medical Solutions Drug & Alcohol Testing Service	7/23/2020	\$ 450	Requested
Lubbock Victim Assistance	7/7/2006	\$ 380	Requested
Reid It Right Construction, LLC	10/21/2020	\$ 450	Requested
Texas Capital Bank	11/2/2021	\$ 450	Requested
Velvet Taco	10/20/2021	\$ 450	Requested
WJE Co., LLC	8/31/2021	\$ 450	Requested
<i>Total Count</i>	19	<u><u>\$11,062</u></u>	\$582.21

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Drop Reason</i>
Out of Business			
Candidate for Texas House of Representatives - Cheryl Little	11/23/2021	\$ 450	OOB - Passed away
Clearview Custom Homes, LLC	3/18/2015	\$ 412	OOB
<i>Total Count</i>	2	<u><u>\$862</u></u>	\$431.00

<i>Company</i>	<i>Member Since</i>	<i>Dues</i>	<i>Date Paid</i>
Reinstatements			
<i>Total Reinstatements</i>	0	<u><u>0</u></u>	
TOTAL DROPPED	24	<u><u>\$13,824</u></u>	\$576.00



2022 Board Member Attendance

Board Member		1/27	2/24	4/28	6/23	9/29	10/27	11/30	12/15		
Acosta-Cruz	Maridel	E	E	E	Y	Y	Y	E			
Ammons	Greg	Y	Y	E	Y	Y	E	E			
Atwood	Nick	Y	Y	Y	Y	Y	Y	Y			
Barbee	Jeremy	Y	Y	Y	Y	Y	Y	Y			
Barnett	Travis	Y	Y	Y	Y	Y	Y	Y			
Beck	Steve	Y	Y	Y	Y	Y	Y	Y			
Berry	Chris	Y	Y	Y	Y	E	E	Y			
Bryant	Keith	Y	Y	Y	E	Y	E	E			
Bustos	Fernando	E	E	Y	E	E	Y	Y			
Carrasco	Rey	Y	Y	Y	Y	Y	Y	Y			
Chambers	Chris	Y	E	Y	Y	Y	Y	Y			
Doyle	Casey	Y	Y	Y	Y	Y	Y	Y			
Funderburk	Mark	Y	Y	Y	Y	Y	Y	Y			
Hill	Elizabeth	Y	Y	Y	Y	E	Y	E			
Holmes	Bud	E	E	U	U	E	U	U			
Hufstedler	Pam	Y	Y	Y	Y	Y	Y	Y			
Konechney	Shara	Y	Y	E	E	Y	Y	Y			
Lambert	Mike	Y	Y	Y	E	E	Y	Y			
Lawson	Beth	Y	Y	Y	E	Y	Y	Y			
Madison	Dana	Y	Y	Y	Y	E	Y	Y			
Mandrell	Chris	Y	Y	Y	Y	Y	Y	Y			
Marcinkowski	Dave	Y	E	E	Y	Y	E	E			
McCord	Michelle	E	Y	Y	E	E	E	Y			
Palmer	Becky	Y	Y	Y	Y	Y	Y	Y			
Powell	Felicia	Y	Y	Y	E	Y	Y	Y			
Rollo	Kathy	Y	E	E	Y	Y	E	Y			
Salamon	Paulene	Y	Y	E	Y	Y	Y	Y			
Schulz	Eddie	Y	Y	Y	Y	E	Y	Y			
Timms	Kathy	Y	Y	Y	E	Y	Y	Y			
Tucker	Kelly	Y	Y	Y	Y	Y	Y	E			
Vitela	Gabe	Y	Y	E	Y	Y	Y	Y			
Watts	Cole	Y	Y	Y	Y	Y	Y	Y			
Whitehead	Victoria	Y	E	Y	Y	Y	Y	Y			
Wood	Robert	Y	Y	Y	Y	Y	Y	Y			

E=Excused Absence, U=Unexcused Absence, Y=Attended

YTD TOTALS	
Profit & Loss Statement	
Total Membership Revenue	: \$1,086,245
Total Event / Program Revenue	: \$662,746
Total Misc. Revenue	: <u>\$42,706</u>
TOTAL REVENUE	\$1,791,697
Total Operating Expense	: \$1,253,522
Total Event / Program Expense	: \$285,790
Total Misc. Expense	: <u>\$63,215</u>
TOTAL EXPENSES	<u>\$1,602,527</u>
NET INCOME before Depr & Bad Debt	\$189,170
Other Income	\$4,674
Bad Debt	<u>\$1,500</u>
NET INCOME	<u>\$192,344</u>

OCTOBER & NOVEMBER TOTALS	
Profit & Loss Statement	
Total Membership Revenue	: \$182,017
Total Event / Program Revenue	: \$137,161
Total Misc. Revenue	: <u>\$3,704</u>
TOTAL REVENUE	\$322,882
Total Operating Expense	: \$222,498
Total Event / Program Expense	: \$78,584
Total Misc. Expense	: <u>\$3,235</u>
TOTAL EXPENSES	\$304,317
NET INCOME before Depr & Bad Debt	\$18,565
Other Income	: \$0
Bad Debt	: <u>\$0</u>
NET INCOME	<u>\$18,565</u>





**Lubbock Chamber of Commerce
Balance Sheet
November 30, 2022
(Unaudited)**

		Actual FY22
Assets		
Current Assets		
Checking/Savings		
Wells Fargo (Special)	\$	1,218
Lubbock National Bank - PAC		13,591
Wells Fargo (Operating)		735,568
Lubbock National (Operating)		164,786
Investments		253,815
Lubbock National Bank - CBPAC		8,596
Total Checking/Savings		1,177,574
Other Current Assets		
Petty Cash		300
Weblink Receivables		44,045
Allowance for Uncollectible Accounts		(9,911)
Due from Foundation - net		60,170
Prepaid Expense		7,311
Total Other Current Assets		101,915
Total Current Assets		1,279,489
Fixed Assets		
Furniture & Fixtures		55,182
Accumulated Depreciation		(29,176)
Total Fixed Assets		26,006
Total Assets	\$	1,305,495



Liabilities and Equity

Current Liabilities

Accounts Payable	8,889
Credit Card Advances	23,020
Payroll & Personnel Related Liabilities	
Employee Insurance Payable	
Federal Withholding & Payroll Taxes Payable	<u>5,375</u>
Employee Retirement Payable	<u>2,799</u>
Total Payroll & Personnel Related	<u>8,174</u>
Total Current Liabilities	<u>40,083</u>

Long Term Liability

Note Payable - SBA EIDL	<u>142,949</u>
-------------------------	----------------

Total Liabilities

183,032

Equity

Unrestricted Net Assets	930,119
Net Income (current year-to-date)	<u>192,344</u>
Total Equity	<u>1,122,463</u>

Total Liabilities and Equity

\$ 1,305,495



Financial Results							
For the Two Months & Eleven Months Ended November 30, 2022							
(Unaudited)							
	October/November Actual			Year to Date			
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Revenues</u>							
Membership Revenue - Renewal	\$ 166,008	\$ 165,866	\$ 142	\$ 955,069	\$ 912,262	\$ 42,807	
Membership Revenue - New	25,054	29,400	(4,346)	192,563	148,200	44,363	
Membership - Non-Renewal	(18,580)	(35,640)	17,060	(100,387)	(179,100)	78,713	
Engagement (Ambassador)	9,535	2,766	6,769	39,000	25,915	13,085	
Total Member Engagement	\$ 182,017	\$ 162,392	19,625	\$ 1,086,245	\$ 907,277	\$ 178,968	
Programs, Services, and Events	137,161	109,200	27,961	662,746	546,800	115,946	
Community Relations (YP)	1,433	-	1,433	8,007	8,000	7	
Media Relations (Monday Memo)	300	-	300	1,850	1,500	350	
Voice of Business (Legislative)	1,971	-	1,971	32,849	10,000	22,849	
Total Programs	\$ 140,865	\$ 109,200	\$ 31,665	\$ 705,452	\$ 566,300	139,152	
Total Revenue	\$ 322,882	\$ 271,592	\$ 51,290	\$ 1,791,697	\$ 1,473,577	\$ 318,120	
<u>Expenses</u>							
Engagement (Board & Ambass)	1,685	1,250	435	35,851	28,450	7,401	
Total Member Engagement	\$ 1,685	\$ 1,250	\$ 435	\$ 35,851	\$ 28,450	7,401	
Personnel & Related Cost	149,325	171,834	(22,509)	885,024	945,085	(60,061)	
Operations	73,173	60,515	12,658	368,498	333,370	35,128	
Total Personnel & Operations	\$ 222,498	\$ 232,349	\$ (9,851)	\$ 1,253,522	\$ 1,278,455	(24,933)	
Programs, Services, and Events	78,584	59,009	19,575	249,939	224,400	25,539	
Community Relations (YP)	1,276	-	1,276	3,297	2,500	797	
Media Relations	-	-	-	-	-	-	
Voice of Business (Legislative)	274	-	274	59,918	10,000	49,918	
Total Programs	\$ 80,134	\$ 59,009	\$ 21,125	\$ 313,154	\$ 236,900	\$ 76,254	
Total Expenses	\$ 304,317	\$ 292,608	\$ 11,709	\$ 1,602,527	\$ 1,543,805	\$ 58,722	
Other Income	-	-	-	4,674	-	4,674	
Net Income (Loss)	\$ 18,565	\$ (21,016)	\$ 39,581	\$ 193,844	\$ (70,228)	\$ 264,072	