

# Peninsula Executives Association

950 South Bascom Avenue, Suite 1113 (#118), San Jose, CA 95128  
Phone: 408-266-9658 | Fax: 877-426-8501 | [peaworks@executives.org](mailto:peaworks@executives.org)



## **Board Meeting Agenda** **November 12, 2020**

*Call to Order and Welcome 8:35 a.m.*

*Welcome ~ Deanne Belcher, President*

### ***Financial Statements & Discussion***

- **Review of Financials through October 31, 2020**
  - Restricted funds are \$1,947.00; these funds may only be used for invoices rendered to Pro Staff Painting.
- **Accounts Receivable outstanding:** Total A/R as of October 31, 2020 is \$1,775.00—outstanding from the June invoices is \$355.00 of that total. Each company below was emailed a reminder and outstanding invoice copy and the accounts with amounts pending since June were sent in the US Mail a statement with the bills outstanding and the current September 2020 invoice (highlighted in yellow).

### **Peninsula Executives Association** **A/R Aging Summary** As of November 9, 2020

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Larick Alan Hill			355.00			355.00
McGlashan & Sarraill			355.00			355.00
Mollie Stone's Market			355.00			355.00
Yeaman Auto Body			355.00		355.00	710.00
<b>TOTAL</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 1,420.00</b>	<b>\$ 0.00</b>	<b>\$ 355.00</b>	<b>\$ 1,775.00</b>

### ***Other pending finance matters***

- D&O insurance

### ***Review of Weekly Meetings & Planning Future Meetings for PEA: Fall-Early Winter 2020***

Currently on the calendar: (we are planned out through yearend at this point)

<b>November 19</b>	Getting to Know You zoom break-out rooms hosted by Leads Committee
<b>November 26</b>	No PEA Meeting ~ Thanksgiving
<b>December 3</b>	Angelo Izzo, California Business Opportunities
<b>December 10</b>	Georgie Gleim, Gleim the Jeweler
<b>December 17</b>	Live Auction, Hosted by the Program Committee
<b>December 24, 31</b>	No PEA Meetings ~ Holiday Break

***Membership update***

We currently have 52 active members as of November 1, 2020 and no pending applications for a new member.

***Bylaws Revision***

The Board determined in September 2020 that an ad hoc committee should be formed to review the current Bylaws. Members of this committee need to be selected, with time frames established and list of tasks to be accomplished. Angi will provide the initial strike-through version to the ad hoc committee once formed.

***New Business***

- 

***Adjourn 9:45 a.m.***

***Ongoing Items ~ Carried to 2021 Board meeting***

- **Financial Considerations ~ tabled until January 2021 Board Meeting, depending on SIP status**

The Board discussed these financial considerations and requested that they be brought forward again at the September board meeting when we next review the budget and membership dues situation affected by the pandemic.

- Allow members to make monthly payments on their quarterly dues payments, if it is burdensome for them to make one quarterly payment
  - At the February board meeting, the board agreed that if PEA were to accept monthly payments from its members, then those members would be required to have their payments set up on auto-payment, so we do not need to chase members for payments.
  - Setting up of auto-payments by our members to remit their payments easily through QuickBooks. We have deferred this due to tax season and the pandemic.
  - Increase to the one-time initiation fee from \$250 to \$355
-

## Attendance and Participation ~ OCTOBER 2020

Date	# Members	Ongoing	Direct	Referral	Internet	Attended	Guest	Open House # Attendees
10/01/2020	52	0	0	2	0	40	0	0
10/08/2020	52	5	18	15	6	43	0	0
10/15/2020	52	2	54	19	2	46	1	0
10/22/2020	52	2	8	5	1	41	1	0
10/29/2020	52	19	40	20	6	45	0	0
<b>TOTALS</b>	52	28	120	61	15	215	2	0

Month	# Members	Ongoing	Direct	Avg per week	Referrals	Avg per week	Internet	Avg per week	Attendance avg per week
October 2020	52	28	120	30	61	15	15	4	45
September 2020	52	1	12	4	29	10	3	1	40
August 2020	54	4	49	12	5	1	60	15	41
July 2020	54	7	39	10	7	2	25	6	43
June 2020	54	4	13	3	14	4	18	5	45
May 2020	54	9	2	1	14	4	5	1	45
Apr 2020	56	4	1	1	3	2	0	0	41
Mar 2020	55	32	46	23	68	34	74	37	40
Feb 2020	56	68	128	32	103	26	90	23	47
Jan 2020	56	85	170	43	118	30	152	38	45
Dec 2019	56	46	128	43	66	22	90	30	47
Nov 2019	57	67	129	43	83	28	96	32	45
Oct 2019	57	74	183	37	110	22	150	30	47
Sep 2019	57	69	156	39	101	25	159	40	44
Aug 2019	57	80	153	38	106	27	141	35	46
July 2019	57	65	143	48	72	24	101	34	43
June 2019	56	87	186	47	108	27	149	37	44
May 2019	55	65	208	52	98	25	156	39	44
Apr 2019	54	67	145	48	83	28	177	59	46
Mar 2019	54	57	131	33	144	36	130	33	42
Feb 2019	56	51	119	30	86	22	121	30	46
Jan 2019	54	90	213	43	152	30	150	30	43
Dec 2018	56	29	74	37	49	25	71	36	46
Nov 2018	56	67	165	41	109	27	116	29	47
Oct 2018	57	72	116	29	97	24	157	39	45
Sep 2018	57	48	183	46	103	26	144	36	43
Aug 2018	58	54	200	50	96	24	153	38	46
July 2018	58	66	178	59	98	33	119	40	45
June 2018	58	70	147	37	82	21	117	29	44
May 2018	58	56	193	39	121	24	164	33	42
Apr 2018	58	67	197	49	135	34	182	46	45
Mar 2018	57	45	152	38	88	22	146	37	44
Feb 2018	57	28	153	51	113	34	84	22	44
Jan 2018	58	69	209	63	148	43	131	28	49
Dec 2017	60	26	90	45	37	19	34	17	48
Nov 2017	60	32	168	42	92	23	95	24	47
Oct 2017	60	40	155	39	91	23	85	21	45
Sep 2017	59	54	169	42	109	27	97	24	43

# Peninsula Executives Association

950 South Bascom Avenue, Suite 1113 (#118), San Jose, CA 95128  
Phone: 408-266-9658 | Fax: 877-426-8501 | [peaworks@executives.org](mailto:peaworks@executives.org)



## **Board Meeting Minutes** **October 8, 2020**

### **PRESENT**

Deanne Belcher, President  
Jeanette Loretz, Secretary  
Leane Reelfs, Past President, Ex Officio  
Michael Aronson  
Brian Irion  
Deb Siegle  
Judy Schwartz  
Angi Roberts, Executive Director

### **ABSENT**

Charlotte Russell, Vice President

### **GUESTS**

Robin Azevedo  
Karen Bowne  
Nel Coogler  
Susan Hannah  
Susan Scott  
Konrad Thaler

### ***Call to Order and Welcome 8:35 a.m.***

### ***Welcome ~ Deanne Belcher, President***

Deanne Belcher welcomed the guests to the Board meeting today and thanked them for attending. A quorum is present for this meeting of the Board of Directors.

### ***Vacant Board Director Position***

There is one open Board Director role. The Board of Directors election in January 2020 had three open director positions and four potential candidates on the ballot. The person who was not elected was Anthony Tirtoprodjo, Prostone Services. The Board announced the vacancy to the membership in voice announcements and email notifications over several weeks. A. Tirtoprodjo declined when asked by D. Belcher about his interest in serving now. Other people to fill the vacant Board director role who have self-nominated themselves as a result of the announcements of a vacancy are (in the order received):

- Angelo Izzo
- Judy Schwartz
- Kim Tucker
- Robin Azevedo

This is the process for filling a vacant board seat per PEA Bylaws ARTICLE IX, DIRECTORS, Section 3:

Sec. 3. Any vacancy in the Board of Directors shall be filled by election by the remaining members of the Board of Directors, to serve for the unexpired portion of the term vacated.

*Further, in ARTICLE XI, OFFICERS AND EXECUTIVE DIRECTOR, Section 3.*

Sec. 4. In the event of a vacancy in any such office, the Board of Directors shall elect a duly qualified member to fill such vacancy for the remainder of the expired term.

Ward Wildanger was in the first year of a two-year term. The term ending date of the person replacing him on the Board is February 28, 2022.

The Board held a meeting on Tuesday, October 6 to discuss an election to the Board of Directors. D. Belcher shared the process to-date for the guests on the phone (and did not receive the Board packet). Judy Schwartz was the member appointed to the vacant Board position and assumes the role immediately, attending the Board meeting today in that capacity.

#### **Minutes and Attendance**

- Review of September 10, 2020 Board Meeting Minutes
- Review of Participation and Attendance September 2020

A.Roberts provided the Board the draft of the September 10, 2020 board minutes. J. Loretz moved to accept the minutes as presented and D. Siegle provided a second. Motion passes unanimously.

A.Roberts provided the Board the September 2020 attendance and participation reports. B. Irion moved to accept the reports and M. Aronson provided a second. Motion passes unanimously.

#### **Financial Statements & Discussion**

- **Review of Financials through September 30, 2020**
  - Tax preparation is completed and mailed to tax agencies. This item is closed.
  - Restricted funds are \$1,947.00; these funds may only be used for invoices rendered to Pro Staff Painting.
- **Accounts Receivable outstanding:** Total A/R as of September 30, 2020 is \$4,438.00—outstanding from the June invoices is \$444.00 of that total. Each company below was emailed a reminder and outstanding invoice copy and the accounts with amounts pending since June were sent in the US Mail a statement with the bills outstanding and the current September 2020 invoice (highlighted in yellow).

#### **Peninsula Executives Association A/R AGING SUMMARY As of September 30, 2020**

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>91 and over</b>	<b>Total</b>
Benyammi, Fella, DDS			-355.00		355.00	0.00
Carpeteria	355.00					355.00
D.B. Gaskill Advertising Specialties	355.00					355.00
Larick Alan Hill	355.00					355.00
Lost Boys Design	355.00					355.00
McGlashan & Sarraill	355.00					355.00
Mollie Stone's Market	355.00					355.00
Pacific Hearing Service	355.00					355.00
Scott, Susan; Expressions Salon	355.00					355.00
Sheraton PA Membership	89.00				89.00	178.00
Shoshanna Kaplinsky, MFT	355.00					355.00
The Integrated Lifestyle	355.00					355.00
Yeaman Auto Body	355.00				355.00	710.00
<b>TOTAL</b>	<b>\$ 3,994.00</b>	<b>\$ 0.00</b>	<b>-\$ 355.00</b>	<b>\$ 0.00</b>	<b>\$ 799.00</b>	<b>\$ 4,438.00</b>

#### **Budget Discussion Update**

Feedback from business health check poll questions asked on September 24, 2020 was provided by A. Roberts as a part of the Agenda and is included at the end of these minutes.

Additional suggestions mentioned include:

- Self-intros be included in the agenda each week that we can
- Give advanced warning regarding the sharing of struggles; note that some may not want to come forward and say that their business is struggling

Susan Scott is attending the Board meeting today to advise that she knows she has not paid her dues and wanted to update the Board. S. Scott has left Expressions Salon and is working from her home; she will pay her dues this week. The Board thanked S. Scott for her continued membership.

### ***Additional Financial Matters***

- **Upcoming Contract Renewals:**
  - **Sheraton contract for 2021:** Angi has contacted the Sheraton and they have advised that pricing for 2021 will be \$24.00 all-inclusive of tax and service fee. The format will be plated meals, with rotating menus. Members will check-in and pick up their plate outside of the room, enter from the patio doors at the front of the hotel, and then choose a seat inside the Reception Room. Some items will be preset, such as fruit, juice, coffee, eating utensils. The room is able to accommodate 44 people maximum with proper social distancing, including the ED. Staff does not have to be added to this count, since they will be outside.
  - **The Association Office Contract expires October 31, 2020:** Per our agreement with the organization and the Board, we provide at least 30-days' notice before the contract expiration to allow time for the Board to review the contract. Currently, the monthly retainer is \$2,617.00. There will only be a slight increase in the renewing contract to a new monthly retainer of \$2,625.00. The board was provided a copy of the new contract last month and reviewed it privately to determine an outcome. As a result of the meeting, the Association Office contract was approved by the Board. D. Belcher will sign the contract on behalf of the Board and PEA. This matter is closed.
- **Other pending finance matters**
  - D&O insurance discussion:
    - State Farm quote is \$1368-1710, depending on deductibles and coverage. We would like some training from Charlotte Russell of the particulars for the policy, included exclusions, deductibles, reporting, etc., and will ask for an update to the quotes, too, at a time when her health situation improves. Angi will also get a quote update from Mike Prevot, broker for the existing liability policy, at that time. D. Belcher will contact C. Russell for information on policy explanation, perhaps as a video recording.
  - Review the monthly auto-transfer of \$200 from checking to savings. The Board made no changes to the savings transfer frequency or amount and changed the review of this matter to quarterly from monthly review.

The Board reviewed the outcome of the October 6, 2020 Board meeting at which it was determined that the fourth quarter dues only would be lowered to \$200 per member. B. Irion moved to waive the dues fees for the last quarter for 2020, December 1, 2020 through February 28, 2021. M. Aronson provided a second. After discussion, motion passed, including vote from J. Loretz from chat for yes.

D. Belcher, B. Irion, and M. Aronson will meet to draft a statement to read to and put in writing to the membership from the Board.

### ***Review of Weekly Meetings & Planning Future Meetings for PEA: Fall-Early Winter 2020***

Currently on the calendar: (we are planned out through yearend at this point)

<b>October 15</b>	Judy Schwartz, Reverse Mortgages Only
<b>October 22</b>	Program Committee special program
<b>October 29</b>	JB Bell, JB Bell Business Consulting Int'l
<b>November 5</b>	Deanne Belcher, Home Care Assistance
<b>November 12</b>	PR Committee, Special Program with Guest Presenter
<b>November 19</b>	<i>Getting to Know You</i> zoom break-out rooms hosted by Leads Committee
<b>November 26</b>	No PEA Meeting ~ Thanksgiving
<b>December 3</b>	Angelo Izzo, California Business Opportunities
<b>December 10</b>	Georgie Gleim, Gleim the Jeweler
<b>December 17</b>	Live Auction, Hosted by the Program Committee
<b>December 24, 31</b>	No PEA Meetings ~ Holiday Break

**Membership update**

We currently have 52 active members as of October 1, 2020 and one pending application for a new member.

- Pending:  
Michelle Hoover, Hoover Krepelka, Family Law Attorneys. Sponsored by Georgie Gleim and known by several others in PEA. She has been announced with no objections and will be invited to attend on October 8 for her first meeting.

Carpenteria: previous member Vick Balian retired from the company and new rep is Nidia Nelson. N. Nelson has not responded to the Shepherd Committee members' inquiries, email and via telephone. S. Scott shared she did not have a good experience with her in her first interaction and S. Scott offered to go into the store to speak with N. Nelson directly on Friday, October 9 afternoon and will contact D. Siegle with an update.

**Bylaws Revision**

The Board determined in September 2020 that an ad hoc committee should be formed to review the current Bylaws. Members of this committee need to be selected, with time frames established and list of tasks to be accomplished. Angi will provide the initial strike-through version to the ad hoc committee once formed.

**New Business**

- Deb moved to add a Zoom account and Wufoo account for PEA. M. Aronson provided a second. Motion passes unanimously. The Board thanked A. Roberts for the complimentary use of The Association Office Zoom and Wufoo accounts until now.

**Adjournment**

Having completed all the business of the board, the meeting was adjourned at 10:18 a.m.

Respectfully submitted,

Angi Roberts  
PEA Executive Director

**Upcoming Board Meeting**

Next Board Meeting: November 12, 8:35 a.m.



### Symbols and Colors Legend

↓↑↔: Indicate if there is an increase in the percentage in September versus April 2020; up arrow=higher %; down arrow=lower %; side to side arrow=no change or not applicable.

**Responses legend:** Initial survey responses from April 2020. September 24, 2020 survey responses.

#### 1. Is your company open and working?

Answer 1: Yes, we are open and working. 52% 84% ↑

Answer 2: Yes, we are open and working, but there is no business. 36% 13% ↓

Answer 3: No, we are not open at all and not working. 8% 1% ↓

Answer 4: Other situation. 4% 0% ↓

We have seen an increase in open and working businesses of over 30% since April 2020. Additionally, the number of businesses open, but with no work has dropped over 20%, and those who in April said they were not working at all has dropped from 8% down to 1% of our membership.

#### 2. Are you showing a loss/gain of revenue as compared to previous year's reports due to the coronavirus?

Answer 1: Our revenues/sales are down. 76% 53% ↓

Answer 2: Our revenues/sales are up. 4% 27% ↑

Answer 3: There is no significant change in our revenue/sales. 20% 20% ↔

For this question, we see that over 20% of our members who reported that their sales were down in April do not report that now in September, and the number of members reporting increases in their revenue is up over 5-times what it was in April 2020. 20% of the membership report no significant change in their revenues as compared to April.

#### 3. How concerned are you currently about your/your business' financial viability?

Answer 1: Doing great. I'm/We're generating the same or more business than usual. 12% 38% ↑

Answer 2: Doing fine. Have reserves or can manage through this. 24% 28% ↑

Answer 3: This is straining me/the business, but I'll/we'll eek through. 44% 28% ↓

Answer 4: Very concerned about how/if we'll make it through this. 16% 7% ↓

Answer 5: Other situation. 4% 0% ↓

In this last question, we find that 66% of our members are either doing great or doing fine, both numbers showing increases since our April check-in. We also find that for those who are finding their businesses strained to the point of barely eking through and those who are very concerned if their businesses will survive this economic situation in both cases have gone down in percentages, both positive situations for our members. The flipside of that information equates to 7% of the members (or 3 members) who were present on September 24 when we took the survey again are very concerned if their businesses will survive their situation, and an additional 11 members present on that day or 28% are eking by. These are the members PEA may need to focus on for special additional assistance and potential retention issues.

With the data above, each answer that has an upward pointing arrow that is green is POSITIVE for the Association. If an upward pointing arrow is red, then that is NEGATIVE to the Association. Conversely, if a downward pointing arrow is green, then that is POSITIVE for the Association and a red one is NEGATIVE. In all of the questions that we asked in September versus those same questions' responses from April 2020, members responses showed improved business situations overall for all questions, with what looks like 14 of our current members being the one's whose businesses are the most affected and may need additional assistance from PEA's member-community with additional leads, referrals, etc.

Open question: the approximately 14 businesses survey identified as no/less business, is there anything additional we should do?

### ***Ongoing Items ~ Carried to 2021 Board meeting***

- **Financial Considerations ~ tabled until January 2021 Board Meeting, depending on SIP status**

The Board discussed these financial considerations and requested that they be brought forward again at the September board meeting when we next review the budget and membership dues situation affected by the pandemic.

- Allow members to make monthly payments on their quarterly dues payments, if it is burdensome for them to make one quarterly payment
- At the February board meeting, the board agreed that if PEA were to accept monthly payments from its members, then those members would be required to have their payments set up on auto-payment, so we do not need to chase members for payments.
- Setting up of auto-payments by our members to remit their payments easily through QuickBooks. We have deferred this due to tax season and the pandemic.
- Increase to the one-time initiation fee from \$250 to \$355

## Attendance and Participation ~ SEPTEMBER 2020

Date	# Members	Ongoing	Direct	Referral	Internet	Attended	Guest	Open House # Attendees
9/3/2020	52	0	0	0	0	0	0	0
9/10/2020	52	0	6	3	1	42	2	0
9/17/2020	52	0	3	0	0	38	1	0
9/24/2020	52	1	3	26	2	37	1	0
<b>TOTALS</b>	52	1	12	29	3	117	4	0

Month	# Members	Ongoing	Direct	Avg per week	Referrals	Avg per week	Internet	Avg per week	Attendance avg per week
September 2020	52	1	12	4	29	10	3	1	40
August 2020	54	4	49	12	5	1	60	15	41
July 2020	54	7	39	10	7	2	25	6	43
June 2020	54	4	13	3	14	4	18	5	45
May 2020	54	9	2	1	14	4	5	1	45
Apr 2020	56	4	1	1	3	2	0	0	41
Mar 2020	55	32	46	23	68	34	74	37	40
Feb 2020	56	68	128	32	103	26	90	23	47
Jan 2020	56	85	170	43	118	30	152	38	45
Dec 2019	56	46	128	43	66	22	90	30	47
Nov 2019	57	67	129	43	83	28	96	32	45
Oct 2019	57	74	183	37	110	22	150	30	47
Sep 2019	57	69	156	39	101	25	159	40	44
Aug 2019	57	80	153	38	106	27	141	35	46
July 2019	57	65	143	48	72	24	101	34	43
June 2019	56	87	186	47	108	27	149	37	44
May 2019	55	65	208	52	98	25	156	39	44
Apr 2019	54	67	145	48	83	28	177	59	46
Mar 2019	54	57	131	33	144	36	130	33	42
Feb 2019	56	51	119	30	86	22	121	30	46
Jan 2019	54	90	213	43	152	30	150	30	43
Dec 2018	56	29	74	37	49	25	71	36	46
Nov 2018	56	67	165	41	109	27	116	29	47
Oct 2018	57	72	116	29	97	24	157	39	45
Sep 2018	57	48	183	46	103	26	144	36	43
Aug 2018	58	54	200	50	96	24	153	38	46
July 2018	58	66	178	59	98	33	119	40	45
June 2018	58	70	147	37	82	21	117	29	44
May 2018	58	56	193	39	121	24	164	33	42
Apr 2018	58	67	197	49	135	34	182	46	45
Mar 2018	57	45	152	38	88	22	146	37	44
Feb 2018	57	28	153	51	113	34	84	22	44
Jan 2018	58	69	209	63	148	43	131	28	49
Dec 2017	60	26	90	45	37	19	34	17	48
Nov 2017	60	32	168	42	92	23	95	24	47
Oct 2017	60	40	155	39	91	23	85	21	45
Sep 2017	59	54	169	42	109	27	97	24	43
Aug 2017	62	40	206	41	133	27	98	20	45
Jul 2017	61	30	116	39	70	23	51	17	42

# Peninsula Executives Association

950 South Bascom Avenue, Suite 1113 (#118), San Jose, CA 95128  
Phone: 408-266-9658 | Fax: 877-426-8501 | [peaworks@executives.org](mailto:peaworks@executives.org)



## **Board Meeting Minutes** **October 6, 2020**

### **PRESENT**

Deanne Belcher, President  
Leane Reelfs, Past President, Ex Officio (non-voting)  
Jeanette Loretz, Secretary  
Michael Aronson  
Brian Irion  
Deb Siegle  
Angi Roberts, Executive Director

### **GUESTS**

Neal Coogler

### **ABSENT**

Charlotte Russell, Vice President

### ***Call to Order and Welcome 8:07 a.m.***

### ***Welcome ~ Deanne Belcher, President***

Deanne welcomed all including guest Neal Coogler to the Board meeting today. A quorum is present for this meeting of the Board of Directors.

### ***Potential PEA Members for the Vacant Board Director Position***

The election in January 2020 had three open directors and four potential candidates. The person who was not elected was Anthony Tirtoprodjo, Prostone Services, who was contacted by Deanne, as is tradition with a situation like this to contact members not elected to the Board in the last Board election. We also announced to the full membership in email and via voice announcements of the vacancy to fill and four individuals self-nominated.

Angelo Izzo  
Judy Schwartz  
Kim Tucker  
Robin Azevedo

Filling this vacancy: guidelines per the Bylaws:

*Process for filling a vacant board seat per ARTICLE IX, DIRECTORS, Section 3.*

Sec. 3. Any vacancy in the Board of Directors shall be filled by election by the remaining members of the Board of Directors, to serve for the unexpired portion of the term vacated.

*Further, in ARTICLE XI, OFFICERS AND EXECUTIVE DIRECTOR, Section 3.*

Sec. 4. In the event of a vacancy in any such office, the Board of Directors shall elect a duly qualified member to fill such vacancy for the remainder of the expired term.

Ward Wildanger was in the first year of a two-year term. The term ending date of the person replacing him on the Board is February 28, 2022.

The Board discussed the candidates and Brian called for a vote for each candidate:

Angelo Izzo 0 votes

Judy Schwartz 5 votes

Kim Tucker 0 votes

Robin Azevedo 0 votes

Deanne will contact each of the four candidates and thank them for their self-nomination and let Judy know she has been appointed to the Board and when the next Board meeting will take place.

#### ***Discussion of Dues for 4<sup>th</sup> Quarter***

The Board discussed the dues pricing, and many points were presented. PEA cannot sustain meal costs when we can move forward with meeting weekly face-to-face. Also mentioned are some initiatives that we have wanted to do (website upgrades) so we don't want to diminish what we have saved so far. The Board agreed membership has to be advised that it is only during this time that we are not meeting in person that we are considering lowering the rates of membership dues, and the dues will go back to what they were, if not more, in order to pay for the venue costs.

Neal said the definition is not set for the savings account and its use. The board needs to define this account and what its use is. Angi suggested that three accounts are actually recommended by best practices: working funds checking; savings for special projects and upgrades, insurance bills, tax payments, other one-time payments; second savings for reserve account of 3-6 months of cash.

It was suggested that a statement should be prepared and include an explanation that we will restructure the dues to cover the costs that will cause the organization to become unstable from quarter to quarter, as the needs of the organization dictate. Be aware, members, we will change this amount is the bottom-line fact the members need to understand.

The two final options for fourth quarter dues were \$200 or \$225. The final vote was in favor of the \$200 pricing 3 to 2 (5 voting members present). Angi will edit the invoices to be \$200 for the December 1 invoices, assuming we do not have plans to return to face-to-face breakfasts.

Deanne will tell the members at the weekly business meeting this week October 8 that the Board is finalizing the fourth quarter membership dues discussion and we will share the outcome of their work on October 15, 2020. Angi will block time for this statement at that business meeting. How we talk about this is as important as the numbers are, and it is a complicated decision that we needed to take the time with.

#### ***New Business***

None presented at this meeting.

#### ***Adjournment***

Having completed all the business of the board, the meeting was adjourned at 9:15 a.m.

Respectfully submitted,

Angi Roberts

PEA Executive Director

#### ***Upcoming Board Meeting***

Next Board Meeting: October 8, 8:35 a.m.

# Peninsula Executives Association

## BALANCE SHEET

As of October 31, 2020

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
First Rep checking 0353	17,181.83
First Rep savings 7458	13,901.87
<b>Total Bank Accounts</b>	<b>\$31,083.70</b>
Accounts Receivable	
Accounts Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Undeposited Funds	106.85
<b>Total Other Current Assets</b>	<b>\$106.85</b>
<b>Total Current Assets</b>	<b>\$31,190.55</b>
<b>TOTAL ASSETS</b>	<b>\$31,190.55</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Pre Paid Dues - Pro Staff	1,947.00
<b>Total Other Current Liabilities</b>	<b>\$1,947.00</b>
<b>Total Current Liabilities</b>	<b>\$1,947.00</b>
<b>Total Liabilities</b>	<b>\$1,947.00</b>
Equity	
Retained Earnings	10,579.47
Net Income	18,664.08
<b>Total Equity</b>	<b>\$29,243.55</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$31,190.55</b>

**Peninsula Executives Association**  
**A/R Aging Summary**  
**As of November 9, 2020**

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Benyammi, Fella, DDS				-355.00	355.00	0.00
Larick Alan Hill			355.00			355.00
McGlashan & Sarraill			355.00			355.00
Mollie Stone's Market			355.00			355.00
Yeaman Auto Body			355.00		355.00	710.00
<b>TOTAL</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 1,420.00</b>	<b>-\$ 355.00</b>	<b>\$ 710.00</b>	<b>\$ 1,775.00</b>

Monday, Nov 09, 2020 10:25:28 PM GMT-8

# Peninsula Executives Association

## OPEN INVOICES

As of November 10, 2020

DATE	TRANSACTION TYPE	NUM	TERMS	DUE DATE	OPEN BALANCE
Benyammi, Fella, DDS					
06/01/2020	Invoice	3541	Net 30	06/30/2020	355.00
08/28/2020	Payment			08/28/2020	-355.00
<b>Total for Benyammi, Fella, DDS</b>					<b>\$0.00</b>
Larick Alan Hill					
09/01/2020	Invoice	3588	PEA dues terms	10/01/2020	355.00
<b>Total for Larick Alan Hill</b>					<b>\$355.00</b>
McGlashan & Sarraill					
09/01/2020	Invoice	3600	Net 30	09/30/2020	355.00
<b>Total for McGlashan &amp; Sarraill</b>					<b>\$355.00</b>
Mollie Stone's Market					
09/01/2020	Invoice	3601	Net 30	09/30/2020	355.00
<b>Total for Mollie Stone's Market</b>					<b>\$355.00</b>
Yeaman Auto Body					
06/01/2020	Invoice	3532	Net 30	06/30/2020	355.00
09/01/2020	Invoice	3592	Net 30	09/30/2020	355.00
<b>Total for Yeaman Auto Body</b>					<b>\$710.00</b>
<b>TOTAL</b>					<b>\$1,775.00</b>



# Peninsula Executives Association

## PROFIT AND LOSS

October 2020

	TOTAL
Income	
Dues	
2nd Quarter Dues	89.00
3rd Quarter Dues	2,219.00
<b>Total Dues</b>	<b>2,308.00</b>
Other Inc	125.00
<b>Total Income</b>	<b>\$2,433.00</b>
GROSS PROFIT	<b>\$2,433.00</b>
Expenses	
Contract Services	2,617.00
Postage	15.15
Write-offs/bad debt/returns	230.00
<b>Total Expenses</b>	<b>\$2,862.15</b>
NET OPERATING INCOME	<b>\$ -429.15</b>
NET INCOME	<b>\$ -429.15</b>

# Peninsula Executives Association

## Budget vs. Actuals: Budget: 2020-2021 FY (Jan-Feb 2021 half zooms - FY21 P&L

March 2020 - February 2021

	Mar - May, 2020				Jun - Aug, 2020			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
<b>Income</b>								
Contributions income	1,575.00	1,075.00	500.00	146.51%		0.00	0.00	
Dues			0.00				0.00	
1st Quarter Dues	18,279.00	19,525.00	-1,246.00	93.62%	965.00	0.00	965.00	
2nd Quarter Dues		0.00	0.00		18,105.00	18,225.00	-120.00	99.34%
3rd Quarter Dues		0.00	0.00			0.00	0.00	
4th Quarter Dues	355.00	0.00	355.00			0.00	0.00	
Guest breakfast fees	625.00	25.00	600.00	2500.00%	50.00	0.00	50.00	
Total Dues	\$ 19,259.00	\$ 19,550.00	-\$ 291.00	98.51%	\$ 19,120.00	\$ 18,225.00	\$ 895.00	104.91%
Initiation Fees		250.00	-250.00	0.00%	250.00	250.00	0.00	100.00%
Other Inc			0.00				0.00	
Sales of Product Income	0.01		0.01				0.00	
Unapplied Cash Payment Income	2,050.00		2,050.00		-430.00		-430.00	
Total Income	\$ 22,884.01	\$ 20,875.00	\$ 2,009.01	109.62%	\$ 18,940.00	\$ 18,475.00	\$ 465.00	102.52%
Gross Profit	\$ 22,884.01	\$ 20,875.00	\$ 2,009.01	109.62%	\$ 18,940.00	\$ 18,475.00	\$ 465.00	102.52%
<b>Expenses</b>								
Anniversary celebration	315.13	300.00	15.13	105.04%		0.00	0.00	
Board retreat	660.84	675.00	-14.16	97.90%		0.00	0.00	
Breakfasts	11,126.87	2,182.00	8,944.87	509.94%		0.00	0.00	
Contract Services	7,851.00	7,851.00	0.00	100.00%	7,851.00	7,851.00	0.00	100.00%
Gratuity		0.00	0.00			0.00	0.00	
Insurance	280.00	268.00	12.00	104.48%		0.00	0.00	
Legal Fees			0.00				0.00	
Office supplies	15.82		15.82				0.00	
Postage			0.00				0.00	
QuickBooks Payments Fees	60.00	105.00	-45.00	57.14%	120.00	105.00	15.00	114.29%
Reproduction	46.00		46.00				0.00	
Tax Prep		0.00	0.00		950.00	1,300.00	-350.00	73.08%
Web site related expenses			0.00				0.00	
Web hosting			0.00				0.00	
Website Security Software	6.00	9.00	-3.00	66.67%	6.00	9.00	-3.00	66.67%
Total Web site related expenses	\$ 6.00	\$ 9.00	-\$ 3.00	66.67%	\$ 6.00	\$ 9.00	-\$ 3.00	66.67%
Write-offs/bad debt/returns			0.00		625.00		625.00	
Total Expenses	\$ 20,361.66	\$ 11,390.00	\$ 8,971.66	178.77%	\$ 9,552.00	\$ 9,265.00	\$ 287.00	103.10%
Net Operating Income	\$ 2,522.35	\$ 9,485.00	-\$ 6,962.65	26.59%	\$ 9,388.00	\$ 9,210.00	\$ 178.00	101.93%
<b>Other Income</b>								
Interest Income	0.55	0.60	-0.05	91.67%	0.59	0.60	-0.01	98.33%
Total Other Income	\$ 0.55	\$ 0.60	-\$ 0.05	91.67%	\$ 0.59	\$ 0.60	-\$ 0.01	98.33%
Net Other Income	\$ 0.55	\$ 0.60	-\$ 0.05	91.67%	\$ 0.59	\$ 0.60	-\$ 0.01	98.33%
Net Income	\$ 2,522.90	\$ 9,485.60	-\$ 6,962.70	26.60%	\$ 9,388.59	\$ 9,210.60	\$ 177.99	101.93%

Sep - Nov, 2020				Dec 2020 - Feb 2021				Total				
Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	
	0.00	0.00			0.00	0.00		1,575.00	1,075.00	500.00	146.51%	
		0.00				0.00		0.00	0.00	0.00		
15.00	0.00	15.00			0.00	0.00		19,259.00	19,525.00	-266.00	98.64%	
89.00	0.00	89.00			0.00	0.00		18,194.00	18,225.00	-31.00	99.83%	
16,774.00	18,875.00	-2,101.00	88.87%		0.00	0.00		16,774.00	18,875.00	-2,101.00	88.87%	
	0.00	0.00			18,875.00	-18,875.00	0.00%	355.00	18,875.00	-18,520.00	1.88%	
	0.00	0.00			125.00	-125.00	0.00%	675.00	150.00	525.00	450.00%	
\$ 16,878.00	\$ 18,875.00	-\$ 1,997.00	89.42%	\$ 0.00	\$ 19,000.00	-\$ 19,000.00	0.00%	\$ 55,257.00	\$ 75,650.00	-\$ 20,393.00	73.04%	
	250.00	-250.00	0.00%		250.00	-250.00	0.00%	250.00	1,000.00	-750.00	25.00%	
125.00		125.00				0.00		125.00	0.00	125.00		
		0.00				0.00		0.01	0.00	0.01		
-3,750.00		-3,750.00				0.00		-2,130.00	0.00	-2,130.00		
\$ 13,253.00	\$ 19,125.00	-\$ 5,872.00	69.30%	\$ 0.00	\$ 19,250.00	-\$ 19,250.00	0.00%	\$ 55,077.01	\$ 77,725.00	-\$ 22,647.99	70.86%	
\$ 13,253.00	\$ 19,125.00	-\$ 5,872.00	69.30%	\$ 0.00	\$ 19,250.00	-\$ 19,250.00	0.00%	\$ 55,077.01	\$ 77,725.00	-\$ 22,647.99	70.86%	
	0.00	0.00			0.00	0.00		315.13	300.00	15.13	105.04%	
	0.00	0.00			0.00	0.00		660.84	675.00	-14.16	97.90%	
	0.00	0.00			4,573.00	-4,573.00	0.00%	11,126.87	6,755.00	4,371.87	164.72%	
5,234.00	7,851.00	-2,617.00	66.67%		7,851.00	-7,851.00	0.00%	20,936.00	31,404.00	-10,468.00	66.67%	
	0.00	0.00			300.00	-300.00	0.00%	0.00	300.00	-300.00	0.00%	
	0.00	0.00			0.00	0.00		280.00	268.00	12.00	104.48%	
10.00		10.00				0.00		10.00	0.00	10.00		
		0.00				0.00		15.82	0.00	15.82		
20.30		20.30				0.00		20.30	0.00	20.30		
60.00	105.00	-45.00	57.14%		105.00	-105.00	0.00%	240.00	420.00	-180.00	57.14%	
		0.00				0.00		46.00	0.00	46.00		
	0.00	0.00			0.00	0.00		950.00	1,300.00	-350.00	73.08%	
		0.00				0.00		0.00	0.00	0.00		
101.43		101.43				0.00		101.43	0.00	101.43		
	9.00	-9.00	0.00%		9.00	-9.00	0.00%	12.00	36.00	-24.00	33.33%	
\$ 101.43	\$ 9.00	\$ 92.43	1127.00%	\$ 0.00	\$ 9.00	-\$ 9.00	0.00%	\$ 113.43	\$ 36.00	\$ 77.43	315.08%	
	720.00	720.00				0.00		1,345.00	0.00	1,345.00		
\$ 6,145.73	\$ 7,965.00	-\$ 1,819.27	77.16%	\$ 0.00	\$ 12,838.00	-\$ 12,838.00	0.00%	\$ 36,059.39	\$ 41,458.00	-\$ 5,398.61	86.98%	
\$ 7,107.27	\$ 11,160.00	-\$ 4,052.73	63.69%	\$ 0.00	\$ 6,412.00	-\$ 6,412.00	0.00%	\$ 19,017.62	\$ 36,267.00	-\$ 17,249.38	52.44%	
	0.32	0.60	-0.28	53.33%		0.60	-0.60	0.00%	1.46	2.40	-0.94	60.83%
\$ 0.32	\$ 0.60	-\$ 0.28	53.33%	\$ 0.00	\$ 0.60	-\$ 0.60	0.00%	\$ 1.46	\$ 2.40	-\$ 0.94	60.83%	
\$ 0.32	\$ 0.60	-\$ 0.28	53.33%	\$ 0.00	\$ 0.60	-\$ 0.60	0.00%	\$ 1.46	\$ 2.40	-\$ 0.94	60.83%	
\$ 7,107.59	\$ 11,160.60	-\$ 4,053.01	63.68%	\$ 0.00	\$ 6,412.60	-\$ 6,412.60	0.00%	\$ 19,019.08	\$ 36,269.40	-\$ 17,250.32	52.44%	