

# 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** **June 18, 2020**

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

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

- Member Update: PEA Member JB Bell, leave of absence paperwork now complete

### ***Minutes and Attendance***

- Review of May 14, 2020 Board Meeting Minutes
- Review of May 21, 2020 Board Meeting Minutes
- Review of Participation and Attendance May 2020

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

- **Review of Financials through May 31, 2020**

- **Finance Discussion & Planning through EOY**

Preliminary budget 2020-2021, pending review and vote (from spreadsheet provided by Michael Aronson and then edited by Angi). Budget Approval, edits, feedback. Current draft budget is included with packet.

- Notes for Budget discussion
  - We currently have 54 active members and three pending applications; Mike Feller has contacted the applicants in all cases:
    - Simonne Okarma, Supplemental Accidental/Injury Specialist: Simonne has already been vetted and completed the 2-week posting period; has been to one zoom meeting so far.
    - Peter Frankel, Barastone, Home Equity Sharing: Mike Feller, sponsor, to contact him to determine interest level: completed vetting and has attended one breakfast so far; Mike believes he will not join at this time
    - Gail Cambra, Gail Cambra & Assoc, Liquidator Los Alto South to San Jose: Judy Johnson, sponsor, to contact to determine interest level: completed vetting and has attended one breakfast; will attend again as soon as she can—caring for elderly mother
  - Revised budget based on all conversations to-date and statement to the membership is attached in board packet on the first tab of the worksheet included with the board packet.
    - Revised budget as of June 8 provided in packet with income based on 55 members, revised hotel costs with virtual meetings through December 2020, half zoom meetings Jan-Feb 2021, half face-to-face meetings
  - We received payment in full by Pioneer Services AND the San Mateo Daily Journal. We had prorated the amounts in both cases to be one month less of dues. Pioneer paid the revised billing. San Mateo Daily Journal paid original invoice of \$355.
- Contributions received in May 2020:
  - \$355 to cover the June 2020 dues invoice for Arranged4Comfort
  - \$177.50 for outstanding balance on Tom Upton Studio Q1 dues invoice

- All bills for May have been paid in full and no outstanding invoices are pending
  - Tax preparation will be completed for FY2019 in June 2020; expected fee \$1300
- Restricted funds are \$2,657.00 (\$2,302.00 after paying June 2020 invoice); these funds may only be used for invoices rendered to Pro Staff Painting
- Accounts Receivable outstanding: those with \* (red asterix) have been paid and are not outstanding. Total A/R as of June 8, \$40.00.

**Peninsula Executives Association  
A/R AGING SUMMARY  
As of May 31, 2020**

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>91 and over</b>	<b>Total</b>
Arranged4Comfort				355.00*		355.00
Brown Financial & Insurance Services		-355.00				-355.00
California Business Opportunities		-355.00				-355.00
Events, Etc...		-355.00				-355.00
Hassett Hardware			-355.00			-355.00
Helming's Auto Repair		-355.00				-355.00
Home Care Assistance				25.00		25.00
JB Bell Business Consulting Int'l		-355.00				-355.00
Keller Williams Residential Realty		-355.00				-355.00
Lane Cleaning Services				15.00		15.00
Pacific Hearing Service	-355.00					-355.00
Pioneer Services				137.00*		137.00
Prostone Services		-355.00				-355.00
San Mateo Daily Journal				237.00*		237.00
Scott, Susan; Expressions Salon		-355.00				-355.00
Shoshanna Kaplinsky, MFT		-250.00				-250.00
Smilin Dogs		-355.00				-355.00
T-O-P Move Management, LLC		-355.00				-355.00
Tearse Eye Care	368.00					368.00
The Association Office - The Write Process		-25.00				-25.00
<b>TOTAL</b>	<b>\$ 13.00</b>	<b>-\$ 3,825.00</b>	<b>-\$ 355.00</b>	<b>\$ 769.00</b>	<b>\$ 0.00</b>	<b>-\$ 3,398.00</b>

***Other pending finance matters***

- D&O insurance discussion: State Farm quote is \$800
- Setting up of auto-payments by our members to remit their payments easily through QuickBooks. We had originally deferred this due to tax season and the pandemic
- Review the monthly auto-transfer of \$200 from checking to savings

**Member resignation:**

Effective June 7, 2020 (received notification at June 11, 2020 regular weekly meeting. Letter attached for board review. Urbanscapes sent full payment for June-July-August 2020 payment, \$355.00.

### ***Planning Future Meetings for PEA: Summer 2020***

Currently on the calendar: Recommendation is to review of next 4-6 weeks at each board meeting.

June 25	Pending a response from a member	July 16	Pending a response from a member
July 2	Holiday ~ No PEA	July 23	Committee meetings???
July 9	TBD ~ was Urbanscapes	July 30	Benyammi Family Dentistry

- A separate Excel workbook has been created to capture the suggestions from members: the Board needs to review the suggestions to see if there are any we will implement or review further
- A separate Excel workbook has been created for Member Survey results; a summary page is the first sheet to make it easy to see the percentages for the questions: any further action by the board here?

### ***New Business***

- 

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

**The PEA Office will track these items for review at a future Board Meeting.**

***Ongoing Items – these items will be carried forward to a future Board meeting, due to concentration this month on financials and strategic plan moving forward***

**Board Classification Talk March 26**

- Please see minutes for the game idea that would be hosted by the PEA President. Do we want to forgo classification, but maybe do an email with the info we want to share? Pick a date for classification and move forward? Or play the game digitally and people can raise their hand to answer? Or?
- The Board discussed in February the idea of allowing members to make monthly payments on their quarterly dues payments, if it is burdensome for them to make one quarterly payment. Discussion on this was tabled.
  - At the February board meeting, it was 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.
- The Board also discussed an increase to the one-time initiation fee from \$250 to \$355, which is tabled and on the action item list.

**Breakfast & Committee Meetings**

- Regular Breakfast Meetings have resumed, virtually. Thoughts, changes, feedback?
  - The office has started to contact members who missed their classification or spotlight talk due to cancelled or changed meetings to catch up again. We have spotlights for April 16 & 23 set up.
    - Note: Some members may not want their scheduled classification due to closures, so there could be some juggling
  - Expectation setting for virtual meetings continuation through what date
  - Attendance at previous virtual meetings
    - April 2: 39
    - April 9: 42
- What should we do about committee meetings? We have made our assignments, attached and posted to the member resource area on the website (along with a few other things that have been added over the last several weeks).

## Attendance and Participation ~ MAY 2020

Date	# Members	Ongoing	Direct	Referral	Internet	Attended	Guest	Open House # Attendees
5/7/2020	54	0	0	7	0	47	0	0
5/14/2020	54	0	0	4	0	46	0	0
5/21/2020	54	0	0	2	0	47	1	0
5/28/2020	54	5	2	1	5	40	0	0
<b>TOTALS</b>	<b>54</b>	<b>5</b>	<b>2</b>	<b>14</b>	<b>5</b>	<b>180</b>	<b>1</b>	<b>0</b>

Month	# Members	Ongoing	Direct	Avg per week	Referrals	Avg per week	Internet	Avg per week	Attendance avg per week
May 2020	54	5	2	1	14	4	5	1	45
Apr 2020	56	0	1	1	3	2	0	0	41
Mar 2020	55	28	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
Jun 2017	59	61	253	51	130	26	95	26	40
May 2017	60	22	186	27	106	27	54	18	47
Apr 2017	60	60	182	46	99	25	68	17	46

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## Board Minutes

May 14, 2020

### **PRESENT:**

Deanne Belcher, President  
Charlotte Russell, Vice President  
Leane Reelfs, Ex Officio, Immediate Past President  
Jeanette Loretz, Secretary  
Ward Wildanger, Treasurer  
Michael Aronson  
Brian Irion  
Deb Siegle

### **ALSO PRESENT:**

Angi Roberts, Executive Director  
Bobbie Fakkema, PEA Member  
Mike Feller, PEA Member  
Chuck Fulanovich, PEA Member  
Larry Hassett, Hassett Hardware  
John King, PEA Member  
Jonathan Maystrik, PEA Member  
Konrad Thaler, PEA Member

### **ABSENT:**

[None]

### **Call to Order ~ Welcome**

The meeting was called to order at 8:40 a.m. by President Deanne Belcher, who welcomed everyone, including our guests, to the meeting today. There's a record number of 16 people present today.

A quorum of the board is present for this meeting.

### ***Minutes and Attendance***

- Review of April 2020 Board Meeting Minutes
- Review of Participation and Attendance April 2020

Leane moved to approve the April 2020 Board Meeting Minutes, with a second by Brian. It was noted that the April 2020 Minutes have an incorrect title. Angi will change the title. The motion passes unanimously with the noted correction being made.

Participation is steady and the zoom meetings are working well. April 2020 is the first full month of doing 100% zoom online meetings. Attendance averaged 41 people for the month of April, but so far in May has averaged 46 people each week. Angi continues to contact via email anyone who is not at the meeting. No one ever replies to the emails, but they do open them.

The leads are not being reported by members. Angi has developed Wufoo forms to collect the different types of leads; the forms only take a minute or two to complete. We will remind everyone each week on the calls about the forms so that we have leads awards to celebrate at our Anniversary Meeting. Angi has also created in the member resource area links to these forms. The member directory online is also a place to give a lead; just scroll to the bottom of each directory page and click on the Give a Lead button. The emails addresses of the PEA office and the receiver of the lead are both included in the email automatically.

Deanne moved to accept the leads and attendance reports for April 2020, and Brian provided a second. The motion passes unanimously.

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

- Review of Financials through April 30, 2020
- Preliminary budget 2020-2021, pending review and vote (from February 2020)
- Review the monthly auto-transfer of \$200 from checking to savings

## ***Financial Statements***

Accounts Receivable: The board discussed the outstanding balance of Pioneer Services and whether or not to write off the remaining balance of whatever is paid in final. The bill will be adjusted to reflect one month of dues being removed, since the termination date is April 30, 2020. Deanne moved to write off the remaining balances if either refuse to pay and Leane provided a second. Brian and others are not ready to write off the accounts receivable here yet. All agree that it would not be a clean slate if he should return and want to be a member again and he would still owe his remaining balance if he was allowed to join again. Most feel it we are less likely to collect the San Mateo Daily Journal outstanding invoice than the Pioneer invoice. Motion passes with the caveat that we adjust the invoices to show an April 30, 2020 termination date and send them out, with reminders going as appropriate first. If uncollectible, then we will write off.

Other outstanding receivables are:

- The board discussed the statement that Angelo Izzo, California Business Opportunities, made at the May 14, 2020 meeting. California Business Opportunities has not had any paid client work in over two months. Angelo was not optimistic at the morning meeting. The board suggested that he be given a classification talk in the next couple of weeks to inspire referrals. Angi will contact Angelo and adjust the schedule as needed.
- Scott Yeaman, Yeaman Auto Body: Deanne spoke to Scott. He was confused on how payments were being made and assumed they were on auto-pay on a credit card. He will send a check for the full amount.
- Juan Carlos Esparza, Urbanscapes: Deanne left a message for him.
- Georgie Gleim, Gleim the Jeweler: Her bookkeeper took her literally when Georgie told her to pay nothing and did not pay the PEA invoice. Georgia will be sure a check is sent out, as she did not mean for that to happen.
- Susan Hannah, Arranged4Comfort: Deanne spoke to Susan; Susan is unable to pay her dues. The board requested Angi contact the anonymous donor and suggest this member be the one helped with the donation.
- Tom Upton, Tom Studio: another anonymous donor agreed to pay the outstanding balance of \$177.50 for this member.

## ***Budget Discussion***

A discussion took place about doing a new budget with the assumption that we will not be meeting face-to-face and paying for meals until next year, and even then, that may be too early. After that time, we would then do the weekly meetings as half zoom and half face-to-face meetings to ease into the recovery period. Ward agreed with the idea of doing zoom every other meeting, stating it is so important to keep all of our bills current and the half zoom, half face-to-face meetings will help with the financial stability we are trying to create.

Charlotte feels it is also too soon to make decisions for next year right now. She feels we should continue meeting on zoom until the SIP is removed and will trust the treasurer in making decisions financially with the support of the board. Dr. Tearse's comment that he has the opportunity to talk to 25 people and not just 3 at his own table when we meet face-to-face really said a lot about the value the calls are bringing to our members. Michael feels we should assume the next two quarters have no face-to-face meetings, as does Deb, and we should take out the budget for the breakfasts through next two quarters, Q2, Q3. Any kind of a rebate would be good for the members, and we will still not rule that out. As the fall comes in with weather and kids going back to school, we may see another spike in the infected, and there may be a time when members need assistance again.

Brian feels that we should ask the membership about what they feel we should do for meetings. All agreed we should discuss the value of the meetings and what they bring to everyone. This is a member organization and that is what people are paying dues for, not the breakfasts. It was also mentioned that we can increase the Sheraton dues if we change the

dues amount. We will call the meetings business meetings and not breakfast meetings to show that the value is in the meeting, not the breakfast.

Larry agreed that we first take off the breakfasts through the end of December and see where that leaves us financially. He also suggested that we might want to make it effective through end of the quarter, so it is at the end of our fiscal year ending and not in the middle (fiscal year ends February 28, 2021)

Brian suggested that we give some credit in second quarter. Jeanette feels that is counter to what Karen just said that the dues are x and sometimes you get breakfast and sometimes you don't. Charlotte suggested we talk of the value of \$355 for a quarter. Some people might want to pay full dues because they are able to do so. We will tell the members that for those who are struggling, the dues are x for second and third quarter. This has to do with economic hardship and struggling businesses and breaks value apart from our costs.

Brian moved that Ward as the Treasurer put together a proposed statement for Board review to be made at the next business meeting. Deanne second. Motion passes unanimously.

Deb proposed that different numbers be run so that the board has the figures when they speak to the membership. Jeanette also think we are going to collect this from the people who are experiencing hardship now but would encourage you to make up the shortage in a future quarter. Ward will draft it and send to the board for approval. Angi and Ward will also work on the financials in several scenarios.

Brian said that in the 17 years he has been a member, PEA has never had more than \$8-9k in the bank. We are taxed as a for-profit enterprise by the IRS. Just having too much money, we pay income tax on that money. Goal for PEA as a mutual benefit corporation is not to take in more than what we spend. Somewhere between 200-250 he feels would be a good rate for membership dues. Jon also suggested getting the savings account back up again, so that we are still prepared for the future.

Growing the membership is where some feel we should be focusing. It seems we spend so much time on finances and concentrate on mostly that that we don't have time to discuss membership recruitment. Michael feels if the organization is strong, then the members will appreciate that. Leane suggested running reports eliminating breakfasts through the fiscal year, with a hybrid with most paying \$355 and some paying \$200-225 with the caveat that members must apply for the reduction and communicate with us. Brian suggested that if we make people apply for reduced membership dues, it implies we can reject applications. Leane clarified that this would be a simple email request—members have to communicate with us before paying a reduced dues amount is the point.

Deanne suggested that she will say at the business meeting next week that the invoices are going to come out the next day. If members can pay the full amount, then great; if not, then here is your new rate (\$200 or \$225).

Deanne moved to accept the financials with Angi doing the additional budget scenarios, and Jeanette provided a second. Motion passes unanimously.

Deanne requested a commitment from everyone on the board to look at emails at least every day and respond within 24-hours. Not responding is making it hard for Deanne to reply to members. Deb has been having some email issues, so she will send an alternate email for the board to use to reach her via email.

### ***Pending Finance Action Items***

- D&O insurance discussion
- Pending: 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.

These matters are carried forward to a future board meeting.



**New Business**

None presented.

**Adjournment**

Having completed all the business of the board, the meeting was adjourned at 10:03 a.m.

Any suggestions that came through if you want them implemented, send an email to Deanne or Angi.

Respectfully submitted,

Angi Roberts

Executive Director

**Upcoming Board Meetings and Holidays or Special Meetings**

- **Next Board Meeting: July 8, 8:35 a.m.**
- Next Holiday: July 2, 2020

## Attendance and Participation ~ APRIL 2020

Date	# Members	Ongoing	Direct	Referral	Internet	Attended	Guest	Open House # Attendees
4/2/2020	55	0	1	2	0	38	1	0
4/9/2020	55	0	0	1	0	41	0	0
4/16/2020	55	0	0	0	0	41	1	0
4/23/2020	55	0	0	0	0	48	1	0
4/30/2020	56	0	0	0	0	46	3	0
<b>TOTALS</b>	<b>56</b>	<b>0</b>	<b>1</b>	<b>3</b>	<b>0</b>	<b>168</b>	<b>3</b>	<b>0</b>

Month	# Members	Ongoing	Direct	Avg per week	Referrals	Avg per week	Internet	Avg per week	Attendance avg per week
Apr 2020	56	0	1	1	3	2	0	0	41
Mar 2020	55	28	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
Jun 2017	59	61	253	51	130	26	95	26	40
May 2017	60	22	186	27	106	27	54	18	47
Apr 2017	60	60	182	46	99	25	68	17	46

***Ongoing Items ~ Carried to future board meeting***

The below ongoing items that are still pending board discussion and/or activity and are tabled to a future board meeting due to COVID-19.

- Board Classification Talk originally scheduled for March 26
- 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.
- Increase to the one-time initiation fee from \$250 to \$355

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## **Board Minutes ~ Special Meeting of the Board**

**May 21, 2020**

### **PRESENT:**

Deanne Belcher, President  
Leane Reelfs, Ex Officio, Immediate Past President  
Jeanette Loretz, Secretary  
Ward Wildanger, Treasurer  
Michael Aronson  
Brian Irion  
Deb Siegle

### **ABSENT:**

Charlotte Russell, Vice President

### **ALSO PRESENT:**

Angi Roberts, Executive Director  
Don Miller, PEA Honorary Member  
Jonathan Maystrik, PEA Member

### **Call to Order ~ Welcome**

The meeting was called to order at 8:40 a.m. by President Deanne Belcher, who welcomed everyone, including our guests, to the meeting today.

A quorum of the board is present for this meeting.

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

The board discussed several different scenarios for the budget for PEA through the end of the calendar year and the end of the fiscal year. It was agreed ultimately that we do not have visibility through much past the end of the calendar year and we should stop at third quarter for this year for our budget discussions. Then at each subsequent board meeting we will reassess the budget as needed.

Brian spoke to Judy Schwartz and JB Bell. JB was concerned we were going to lose tax status. She was thinking people could make donations and it would be a tax deduction, but we are not a nonprofit. It is a business expense if it is paid, but if it is a gift and is not tax deductible as a contribution. Brian feels it is better to leave the amount due at \$355 for appearances sake, but for people who cannot pay that amount, then we will work with them. We are trying to give anyone who desires to pay the full expense as a business expense to still pay the full amount for the quarter. Make this statement orally that they pay less than that and if cannot pay anything, then tell us.

Michael said in looking at what we did last quarter, those members who paid full amount last quarter will probably pay full amount again. We can budget six months ahead, but only speak to membership three months ahead. Through all this PEA will get more secure as the time goes on. The benefit for PEA not only helping members, it is also helping the organization too.

Note: in the draft budget examples, the \$-7000 is the lack of revenue so that it is clear to the board what the unrealized income would be.

Motion to set the budget for the next quarter made by Brian, with a second by Ward.

After discussion, the board determined that we will continue on course for the budget as is and remove the breakfast fees one quarter at a time. Dues will be set at \$355 per quarter as they are regularly, with those who are more strained being asked to pay \$225 per quarter. And then if that is still too much, then please reach out to us, so we can come up with a plan together. We have had people mention that they are okay and are doing well, with some businesses improving. In our last meeting we discussed not devaluing the benefit of PEA. We want to be sure the paperwork is such that it supports your business as much as possible.

We are not saying that this is a membership dues reduction. This is a reduction based on hardship.

In the statement he drafts, Ward will talk about the PEA value. “For this next quarter, we are going to allow that if they are in a hardship situation then they may pay a lesser amount of \$225. We will continue meeting solely by zoom for the next three months. We do not know what the three months after that will look like. Invoices will come out as they always do. Those that are having serious hardships, please contact us, i.e., not able to pay the \$225 amount either.” And then we will allow time for questions and discussion. Ward may refer to Michael and Brian for help.

Don offered that PEA has never faced anything like this before. He doesn’t think we know what the answer to this is. We don’t know what could happen next. The way the board is approaching is the right way to go, and we have a great board.

Michael offered that no one wants the end of PEA, and this plan will give us flexibility, even if it gets worse in the next quarter or the one after that and we will need this group more than ever.

Being a member of PEA is a competitive advantage. This is the time to bring in new members—we will encourage the membership to think of new members to invite.

Deb been trying to look at very hard and not only look at her own situation. PEA has shown what it can do. It’s more than figuring out mechanically how to get it done. PEA is in good shape in her opinion. She is concerned that some of the ones who are not having an ability to pay are expecting us to talk about the health of PEA and the value of PEA. We should paint the foundation that the reason that we are keeping the invoices the same price for their business expense situation. For the people who do not have an ability to pay, we have a plan B.

Brian since we have gone into SIP, Classification speeches have been how to get the loan, business situations to help you during SIP. He suggested that the next few classifications be dedicated to people who are having problems because of part of what PEA offers is support and help—looking for ways for me to pivot and make it during this time. He would love to hear Deb’s challenges and see if there is something PEA can do to not only feed her business but help her business if she wants. Deb said the idea has appeal but the doing it now part does not have appeal. It would be better for her to have a Classification later in the year. We might look and see which of the membership might be able to see if they might want to do this now and we might also do a masterminding session. Not a single person’s business but a problem-solving brain storming session and anyone can present any

issue. For Deb herself, one of the pivots is to be charging more of a consulting fee for that and yet the State of California does not allow that, so she is still trying to figure out what some other choices might be.

Brian is thinking of offering 30-minutes consultation time to PEA members during this time. There are people who are very good at pivoting and possibly helping other people pivot, so this would be a classification talk in and of itself. There is a lot of value in what Brian is saying we have to figure out how to implement it. “Here’s something I am trying to pivot on.” We could start this early at 7:15 when people are beginning to join and then continue it after opening remarks.

Michael said the value of PEA is really showing through. It is part of the true value of the PEA. Jeanette suggested a name of “Help a member out.” In the upcoming weeks, we will add this to our agenda: a new portion of the day will be “Helping a Member.” Come on 20 minutes before the meeting starts or fit this in within the current agenda.

Ward will send out a draft statement out today. All agreed Ward will speak at the end of the business meeting.

#### ***Leave of Absence Request: JB Bell, JB Bell Business Consulting***

JB Bell has submitted a request via email for a leave of absence for three months due to a special assignment she has received with the SBA. It will cause her to miss most of the upcoming PEA business meetings weekly. She has already paid her dues for the quarter she will miss. Michael moved to approve the leave of absence as it supports the policy of PEA. Brian seconded and the motion passed unanimously. Angi will follow up with JB and ask her to complete the form for the records.

#### ***Other Business***

Michael did speak with Tom Upton regarding the member paid his dues anonymously; Tom was very appreciative to have the support of PEA and its members.

#### ***Adjournment***

Having completed all the business of the board, the meeting was adjourned at 9:53 a.m.

Respectfully submitted,  
Angi Roberts  
Executive Director

#### **Upcoming Board Meetings and Holidays or Special Meetings**

- **Next Board Meeting: June 11, 8:35 a.m.**
- **Next Holiday: July 2, 2020**

# Peninsula Executives Association

## A/P AGING DETAIL

As of May 31, 2020

DATE	TRANSACTION TYPE	NUM	VENDOR	DUE DATE	PAST DUE	AMOUNT	OPEN BALANCE
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# Peninsula Executives Association

## A/R AGING SUMMARY

As of June 15, 2020

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Arborwell Professional Tree Management	355.00					\$355.00
Arranged4Comfort	355.00					\$355.00
Benyammi, Fella, DDS	355.00					\$355.00
California Business Opportunities	355.00		-355.00			\$0.00
Come Travel Today	355.00					\$355.00
Gleim the Jeweler	355.00					\$355.00
GR8WORK Builders, Inc	355.00					\$355.00
Hassett Hardware	355.00		-355.00			\$0.00
Home Care Assistance				25.00		\$25.00
JB Bell Business Consulting Int'l	355.00	-355.00				\$0.00
Lane Cleaning Services				15.00		\$15.00
Larick Alan Hill	130.00					\$130.00
Lost Boys Design	355.00					\$355.00
Mollie Stone's Market	355.00					\$355.00
Rugh Financial, LLC	355.00					\$355.00
San Mateo Daily Journal		-118.00				\$ -118.00
Sheraton PA Membership	89.00					\$89.00
Shoshanna Kaplinsky, MFT	105.00					\$105.00
State Farm Agency	355.00					\$355.00
Tearse Eye Care	355.00					\$355.00
The Integrated Lifestyle	355.00					\$355.00
TOMSTUDIO	355.00					\$355.00
Urbanscapes	355.00					\$355.00
Yeaman Auto Body	355.00					\$355.00
<b>TOTAL</b>	<b>\$6,714.00</b>	<b>\$ -473.00</b>	<b>\$ -710.00</b>	<b>\$40.00</b>	<b>\$0.00</b>	<b>\$5,571.00</b>



# Peninsula Executives Association

## BALANCE SHEET

As of May 31, 2020

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
First Rep checking 0353	4,451.56
First Rep savings 7458	7,400.96
<b>Total Bank Accounts</b>	<b>\$11,852.52</b>
Other Current Assets	
Undeposited Funds	3,906.85
<b>Total Other Current Assets</b>	<b>\$3,906.85</b>
<b>Total Current Assets</b>	<b>\$15,759.37</b>
<b>TOTAL ASSETS</b>	<b>\$15,759.37</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Pre Paid Dues - Pro Staff	2,657.00
<b>Total Other Current Liabilities</b>	<b>\$2,657.00</b>
<b>Total Current Liabilities</b>	<b>\$2,657.00</b>
<b>Total Liabilities</b>	<b>\$2,657.00</b>
Equity	
Retained Earnings	10,579.47
Net Income	2,522.90
<b>Total Equity</b>	<b>\$13,102.37</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$15,759.37</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				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	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income																				
Contributions income	1,575.00	1,075.00	500.00	146.51 %		0.00	0.00			0.00	0.00			0.00	0.00		\$1,575.00	\$1,075.00	\$500.00	146.51 %
Dues																	\$0.00	\$0.00	\$0.00	0.00%
1st Quarter Dues	18,279.00	19,525.00	-1,246.00	93.62 %	847.00	0.00	847.00			0.00	0.00			0.00	0.00		\$19,126.00	\$19,525.00	\$ -399.00	97.96 %
2nd Quarter Dues		0.00	0.00		12,190.00	18,225.00	-6,035.00	66.89 %		0.00	0.00			0.00	0.00		\$12,190.00	\$18,225.00	\$ -6,035.00	66.89 %
3rd Quarter Dues		0.00	0.00			0.00	0.00			18,875.00	-18,875.00			0.00	0.00		\$0.00	\$18,875.00	\$ -18,875.00	0.00%
4th Quarter Dues	355.00	0.00	355.00			0.00	0.00			0.00	0.00			18,875.00	-18,875.00		\$355.00	\$18,875.00	\$ -18,520.00	1.88 %
Guest breakfast fees	625.00	25.00	600.00	2,500.00 %	25.00	0.00	25.00			0.00	0.00			125.00	-125.00		\$650.00	\$150.00	\$500.00	433.33 %
<b>Total Dues</b>	<b>19,259.00</b>	<b>19,550.00</b>	<b>-291.00</b>	<b>98.51 %</b>	<b>13,062.00</b>	<b>18,225.00</b>	<b>-5,163.00</b>	<b>71.67 %</b>		<b>18,875.00</b>	<b>-18,875.00</b>			<b>19,000.00</b>	<b>-19,000.00</b>		<b>\$32,321.00</b>	<b>\$75,650.00</b>	<b>\$ -43,329.00</b>	<b>42.72 %</b>
Initiation Fees		250.00	-250.00		250.00	250.00	0.00	100.00 %		250.00	-250.00			250.00	-250.00		\$250.00	\$1,000.00	\$ -750.00	25.00 %
Sales of Product Income	0.01		0.01														\$0.01	\$0.00	\$0.01	0.00%
Unapplied Cash Payment Income	2,050.00		2,050.00		-3,352.00		-3,352.00										\$ -1,302.00	\$0.00	\$ -1,302.00	0.00%
																	1,302.00			
<b>Total Income</b>	<b>\$22,884.01</b>	<b>\$20,875.00</b>	<b>\$2,009.01</b>	<b>109.62 %</b>	<b>\$9,960.00</b>	<b>\$18,475.00</b>	<b>\$ -8,515.00</b>	<b>53.91 %</b>	<b>\$0.00</b>	<b>\$19,125.00</b>	<b>\$ -19,125.00</b>	<b>0.00%</b>	<b>\$0.00</b>	<b>\$19,250.00</b>	<b>\$ -19,250.00</b>	<b>0.00%</b>	<b>\$32,844.01</b>	<b>\$77,725.00</b>	<b>\$ -44,880.99</b>	<b>42.26 %</b>
GROSS PROFIT	<b>\$22,884.01</b>	<b>\$20,875.00</b>	<b>\$2,009.01</b>	<b>109.62 %</b>	<b>\$9,960.00</b>	<b>\$18,475.00</b>	<b>\$ -8,515.00</b>	<b>53.91 %</b>	<b>\$0.00</b>	<b>\$19,125.00</b>	<b>\$ -19,125.00</b>	<b>0.00 %</b>	<b>\$0.00</b>	<b>\$19,250.00</b>	<b>\$ -19,250.00</b>	<b>0.00 %</b>	<b>\$32,844.01</b>	<b>\$77,725.00</b>	<b>\$ -44,880.99</b>	<b>42.26 %</b>
Expenses																				
Anniversary celebration	315.13	300.00	15.13	105.04 %		0.00	0.00			0.00	0.00			0.00	0.00		\$315.13	\$300.00	\$15.13	105.04 %
Board retreat	660.84	675.00	-14.16	97.90 %		0.00	0.00			0.00	0.00			0.00	0.00		\$660.84	\$675.00	\$ -14.16	97.90 %
Breakfasts	11,126.87	2,182.00	8,944.87	509.94 %		0.00	0.00			0.00	0.00			4,573.00	-4,573.00		\$11,126.87	\$6,755.00	\$4,371.87	164.72 %
Contract Services	7,851.00	7,851.00	0.00	100.00 %	2,617.00	7,851.00	-5,234.00	33.33 %		7,851.00	-7,851.00			7,851.00	-7,851.00		\$10,468.00	\$31,404.00	\$ -20,936.00	33.33 %
Gratuity		0.00	0.00			0.00	0.00			0.00	0.00			300.00	-300.00		\$0.00	\$300.00	\$ -300.00	0.00%
Insurance	280.00	268.00	12.00	104.48 %		0.00	0.00			0.00	0.00			0.00	0.00		\$280.00	\$268.00	\$12.00	104.48 %
Office supplies	15.82		15.82														\$15.82	\$0.00	\$15.82	0.00%
QuickBooks Payments Fees	60.00	105.00	-45.00	57.14 %	30.00	105.00	-75.00	28.57 %		105.00	-105.00			105.00	-105.00		\$90.00	\$420.00	\$ -330.00	21.43 %
Reproduction	46.00		46.00														\$46.00	\$0.00	\$46.00	0.00%
Tax Prep		0.00	0.00			1,300.00	-1,300.00			0.00	0.00			0.00	0.00		\$0.00	\$1,300.00	\$ -1,300.00	0.00%
Web site related expenses																	\$0.00	\$0.00	\$0.00	0.00%
Website Security Software	6.00	9.00	-3.00	66.67 %		9.00	-9.00			9.00	-9.00			9.00	-9.00		\$6.00	\$36.00	\$ -30.00	16.67 %
<b>Total Web site related expenses</b>	<b>6.00</b>	<b>9.00</b>	<b>-3.00</b>	<b>66.67 %</b>		<b>9.00</b>	<b>-9.00</b>			<b>9.00</b>	<b>-9.00</b>			<b>9.00</b>	<b>-9.00</b>		<b>\$6.00</b>	<b>\$36.00</b>	<b>\$ -30.00</b>	<b>16.67 %</b>
<b>Total Expenses</b>	<b>\$20,361.66</b>	<b>\$11,390.00</b>	<b>\$8,971.66</b>	<b>178.77 %</b>	<b>\$2,647.00</b>	<b>\$9,265.00</b>	<b>\$ -6,618.00</b>	<b>28.57 %</b>	<b>\$0.00</b>	<b>\$7,965.00</b>	<b>\$ -7,965.00</b>	<b>0.00%</b>	<b>\$0.00</b>	<b>\$12,838.00</b>	<b>\$ -12,838.00</b>	<b>0.00%</b>	<b>\$23,008.66</b>	<b>\$41,458.00</b>	<b>\$ -18,449.34</b>	<b>55.50 %</b>
NET OPERATING INCOME	<b>\$2,522.35</b>	<b>\$9,485.00</b>	<b>\$ -6,962.65</b>	<b>26.59 %</b>	<b>\$7,313.00</b>	<b>\$9,210.00</b>	<b>\$ -1,897.00</b>	<b>79.40 %</b>	<b>\$0.00</b>	<b>\$11,160.00</b>	<b>\$ -11,160.00</b>	<b>0.00 %</b>	<b>\$0.00</b>	<b>\$6,412.00</b>	<b>\$ -6,412.00</b>	<b>0.00 %</b>	<b>\$9,835.35</b>	<b>\$36,267.00</b>	<b>\$ -26,431.65</b>	<b>27.12 %</b>
Other Income																				
Interest Income	0.55	0.60	-0.05	91.67 %		0.60	-0.60			0.60	-0.60			0.60	-0.60		\$0.55	\$2.40	\$ -1.85	22.92 %
<b>Total Other Income</b>	<b>\$0.55</b>	<b>\$0.60</b>	<b>\$ -0.05</b>	<b>91.67 %</b>	<b>\$0.00</b>	<b>\$0.60</b>	<b>\$ -0.60</b>	<b>0.00%</b>	<b>\$0.00</b>	<b>\$0.60</b>	<b>\$ -0.60</b>	<b>0.00%</b>	<b>\$0.00</b>	<b>\$0.60</b>	<b>\$ -0.60</b>	<b>0.00%</b>	<b>\$0.55</b>	<b>\$2.40</b>	<b>\$ -1.85</b>	<b>22.92 %</b>
NET OTHER INCOME	<b>\$0.55</b>	<b>\$0.60</b>	<b>\$ -0.05</b>	<b>91.67 %</b>	<b>\$0.00</b>	<b>\$0.60</b>	<b>\$ -0.60</b>	<b>0.00 %</b>	<b>\$0.00</b>	<b>\$0.60</b>	<b>\$ -0.60</b>	<b>0.00 %</b>	<b>\$0.00</b>	<b>\$0.60</b>	<b>\$ -0.60</b>	<b>0.00 %</b>	<b>\$0.55</b>	<b>\$2.40</b>	<b>\$ -1.85</b>	<b>22.92 %</b>
NET INCOME	<b>\$2,522.90</b>	<b>\$9,485.60</b>	<b>\$ -6,962.70</b>	<b>26.60 %</b>	<b>\$7,313.00</b>	<b>\$9,210.60</b>	<b>\$ -1,897.60</b>	<b>79.40 %</b>	<b>\$0.00</b>	<b>\$11,160.60</b>	<b>\$ -11,160.60</b>	<b>0.00 %</b>	<b>\$0.00</b>	<b>\$6,412.60</b>	<b>\$ -6,412.60</b>	<b>0.00 %</b>	<b>\$9,835.90</b>	<b>\$36,269.40</b>	<b>\$ -26,433.50</b>	<b>27.12 %</b>

# Peninsula Executives Association

## PROFIT AND LOSS

March - May, 2020

	TOTAL
Income	
Contributions income	1,575.00
Dues	
1st Quarter Dues	18,279.00
4th Quarter Dues	355.00
Guest breakfast fees	625.00
<b>Total Dues</b>	<b>19,259.00</b>
Sales of Product Income	0.01
Unapplied Cash Payment Income	2,050.00
<b>Total Income</b>	<b>\$22,884.01</b>
GROSS PROFIT	<b>\$22,884.01</b>
Expenses	
Anniversary celebration	315.13
Board retreat	660.84
Breakfasts	11,126.87
Contract Services	7,851.00
Insurance	280.00
Office supplies	15.82
QuickBooks Payments Fees	60.00
Reproduction	46.00
Web site related expenses	
Website Security Software	6.00
<b>Total Web site related expenses</b>	<b>6.00</b>
<b>Total Expenses</b>	<b>\$20,361.66</b>
NET OPERATING INCOME	<b>\$2,522.35</b>
Other Income	
Interest Income	0.55
<b>Total Other Income</b>	<b>\$0.55</b>
NET OTHER INCOME	<b>\$0.55</b>
NET INCOME	<b>\$2,522.90</b>