

ELECTRICAL REBUILDER'S ASSOCIATION BOARD OF DIRECTORS MEETING
Wednesday, June 21, 2006

The meeting began at 7:40 pm EST via conference call. Dan Smith, Dave Biehl, Chris Thompson, Mike Schroeder, Alan Melton, Kenny Turner, Blaine White, Hank Henke, Scott Fureman and Bob Thomas were in attendance.

Thanks to an email from Alan, a new company that offers conference calling for free was used for the first time. This company provides the same service we were previously paying for, and will save the association about \$1,000 per year. Since we have unlimited usage, committees will be able to use this service as often as they like at no cost to the association.

The first item to be discussed was the placement of some association funds into interest bearing CD's or a money market account. Mike said that money market accounts are paying around 4% and the rate is expected to go up. He explained that a CD purchased today that would mature in August would pay 4.9%. One that matured in November would pay 5%, and one that matured next May would pay 5.35%. Chris said the association currently has a balance of \$67,000, and he said he would feel comfortable investing \$50,000 of that in CD's if they were spread over different mature dates.

Alan suggested placing \$20,000 into a money market account at our bank, where it could be transferred back into the checking account at any time, and then placing \$40,000 into four CD's spread out over six or eight months. Dan agreed that the CD's could be easily rolled over if the funds are not needed when they mature.

Everyone agreed this was a good plan. Mike said he would check rates and make the transactions, keeping Chris informed.

The next topic on the agenda was the Tech Ed seminars, but Joe Davis had requested this be postponed until the July meeting, to give him more time to work on the 2007 schedule.

The upcoming show planning meeting that's schedule to be held in Portland the weekend of August 26th was discussed next. Alan said he has rented a sternwheeler to give all meeting attendee's a two-hour evening cruise on the Columbia River through downtown Portland. There will be a cash bar aboard.

There was some discussion of possible ways to increase attendance. Bob suggested that one thing that had never been tried was letting rebuilders in for free. He suggested this might be possible if the association was willing to compensate Polly for the loss of income from admission fees. He said income from rebuilder attendance at Charlotte was slightly over \$5,000. About half were members, for which the association paid \$2,525. He said the figures for the show in Atlantic City were very similar. He suggested that if the association offered a flat amount up front, to cover expected attendance, Polly might be willing allow rebuilders to pre-register without charge.

Bob pointed out that the actual additional cost of doing this would be about \$2,500, since we would be paying for our members either way. He further suggested that this offer be made in the name of exhibiting ERA supplier members only.

This idea was discussed at length. Some expressed concern that association members might feel like they were losing a benefit of membership. Dan suggested that if the promotion was advertised properly, this should not be a concern. He said the wording in the advertising must be handled properly. This should be advertised as a one-time promotion, offered to all rebuilders by ERA supplier members. Everyone agreed the idea was worth pursuing. Dan and Alan said they would talk to Polly in a conference call to see if she is interested.

The last item on the agenda was the fall membership drive. Mike suggested that the best way to get the membership drive planning underway would be to form a committee. Alan said Jerry Kieffer would volunteer to serve as chairman. Alan also asked Kenny and Blaine if they would help and both agreed. Alan said he would call Jerry in the morning so he could get the membership drive into the planning stages.

Mike asked if anyone had an idea that had not already been tried after going over the last three membership drives. Bob suggested full page newspaper ads might be effective if the ads present membership in a different way than in the past. Blaine suggested using quotes from members on why they joined. Everyone agreed this might work. Bob suggested using pictures of the members being quoted. Dan said he would talk to Polly about using the inside of the cover sheet for four months, with a new ad.

The meeting concluded at 8:50. The next meeting is scheduled for July 19th. All agreed that if an additional meeting is required, it should be held the first Wednesday of August.

Respectfully Submitted,
Bob Thomas, secretary