

TEXAS PHILATELIC ASSOCIATION, INC.
“Friendship Through Philately”

TEXAS PHILATELIC ASSOCIATION, INC.
Foundation Board of Trustees Meeting
Saturday, April 3, 2004 at 8:30 a.m.
Renaissance Dallas North Hotel
Dallas, Texas

MINUTES

Chairman Jane King Fohn called the Texas Philatelic Association Inc. Foundation Board of Directors Meeting to order at 8:30 a.m., Saturday, April 3, 2004 at the Renaissance Dallas North Hotel, Dallas.

The following members of the Board of Trustees were present:

Jane King Fohn	Chairman
Arthur P. von Reyn	1st Vice President, TPA
Lyle Boardman	Treasurer, TPA
Carol G. Arndt	Acting Secretary, TPA
Norman Alan Cohen	Director (2004)
Jay B. Stotts	Director (2004)
Lyle Boardman	Director (2006)
Patrick J. Ryan	Director (2006)

Also present were:

Robert J. Joyce
Gale Raymond
Naomi Raymond
Morgan Williams

Patrick Ryan made a motion to waive the reading of the September 30, 2003 minutes of the meeting held at Humble Civic Center, Humble, Texas, seconded by Robert Joyce, and passed.

Old Business.

Treasurer’s Report. Presented by Lyle Boardman (Attachment 1). The liability insurance on the treasurer has been increased to \$50,000.99 which is an additional \$25.00 in cost.

A financial audit will be done by John Karabaic.

Checked with the State of Texas, and was told the organization does not need a corporate seal.

The proposal presented to the Dell Foundation for monies to cover the Youth Holiday Cover Design Contest was turned down.

Capital Campaign

A Capital Campaign to raise \$2,000 was discussed. A proposal was made to resurrect the donation auction to raise at least \$2,000.00, It was suggested to perhaps place the auction on the TPA web site/Internet. The question arose regarding being able to obtain items of value for this auction. Lyle Boardman made a motion to have Norman Cohen look into the feasibility of an auction and obtaining items of value, Patrick Ryan seconded, motion passed.

New Business

Robert Joyce made a motion to authorize donations of \$250.00 each to the APRL and the Wineburgh Library, and \$1,000.00 to TEXPEX; seconded by Patrick Ryan. Motion passed.

Adjourn.

Whyborn made a motion to adjourn the meeting. Joyce seconded the motion. The motion passed. The April 3, 2004 meeting of the Board of Directors of the Texas Philatelic Association was adjourned at 10:00 a.m.

Respectfully submitted,

Carol G. Arndt,
Secretary

**TEXAS PHILATELIC ASSOCIATION
FINANCIAL CONDITION**

Balance Sheet

	<u>12/31/2003</u>	<u>4/12/2003</u>	<u>4/3/2004</u>
Cash &: Bank Accounts	\$18,870.57	\$19,000.08	\$18,781.60
Bulk Mail Deposit	0.00	206.71	188.08
	<u>\$18,870.57</u>	<u>\$19,206.79</u>	<u>\$18,969.68</u>

Income Statement

<i>Income:</i>	<u>2003</u>	<u>At 4/12/2003</u>	<u>At 4/3/2004</u>
Membership Dues	\$4,023.00	\$860.00	\$769.00
Philatelist Advertising	429.60	100.00	296.60
Interest Income	225.53	69.07	31.43
Miscellaneous	0.00	0.00	0.00
Total Income:	<u>\$4,678.13</u>	<u>\$1,029.07</u>	<u>\$1,029.07</u>

Expenses:

Auction Expenses	\$0.00	\$0.00	\$0.00
Board Expense	100.00	100.00	125.00
Bulk Mail Permit Fee	169.99	150.00	150.00
Bulk Mail Imprint Fee	0.00	0.00	0.00
Directory Expense	0.00	0.00	0.00
Editor's Expenses	105.75	0.00	0.00
Member Retention	126.65	27.60	0.00
New Member Recruiting	27.60	0.00	0.00
Paid for Foundation	0.00	0.00	77.05
Prepare Texas Philatelist	3,811.88	705.81	533.95
Secretary Expense	13.75	0.00	0.00
Taxes &: Licenses	25.00	0.00	0.00
Texas Philatelist Postage	740.84	152.77	111.92
TPA Xmas Cover Contest	0.00	0.00	0.00
Treasurer Expense	0.00	0.00	0.00
Misc.	0.00	0.00	0.00
Total Expenses:	<u>\$5,121.46</u>	<u>\$1,029.07</u>	<u>\$997.92</u>
Net Income/(Loss):	(\$443.33)	(\$107.11)	\$99.11

(Continued on next page)

**TEXAS PHILATELIC ASSOCIATION FOUNDATION
FINANCIAL CONDITION**

Balance Sheet

Cash & Bank Accounts	<u>12/31/2003</u>	<u>4/12/2003</u>	<u>4/3/2004</u>
	\$18,562.58	\$17,548.79	\$18,729.18

Income Statement

<i>Income:</i>	<u>2003</u>	<u>At 4/12/2003</u>	<u>At 4/3/2004</u>
Donations	\$1,825.00	\$158.00	\$84.00
Interest Income	223.81	67.53	32.59
Dividend Income	200.04	50.01	50.01
Donation Auction	0.00	0.00	0.00
Other Income	0.00	0.00	0.00
Total Income:	<u>\$2,248.85</u>	<u>\$275.54</u>	<u>\$166.60</u>
<i>Expenses:</i>			
Support for TEXPEX	\$1,000.00	\$1,000.00	\$1,000.00
Donations	500.00	0.00	0.00
Awards	50.00	50.00	0.00
TEXPEX Awards	368.89	0.00	0.00
Web site Rental	90.63	0.00	0.00
Treasurer Expenses	0.00	0.00	0.00
Total Expenses:	<u>\$2,009.52</u>	<u>\$1,050.00</u>	<u>\$1,000.00</u>
Net Income (Loss):	\$239.33	(\$774.46)	(\$833.40)

Lyle Boardman, Treasurer
April 3, 2004