

ATTENDEES:

Mark Waddell (President)	Bruce Kaufman (Secretary)	Tony Sobczak
Timm Preusser	Tim Loy	Carrie Woods
T J Shembekar (ex-officio, COPA Board)		
Chuck Cali (ex-officio, Training LLC Board)		

The following is a summary of the meeting events – not necessarily in the order of discussion.

SECRETARY REPORT

Minutes 08-06-2024 – the minutes from the last meeting had been reviewed by Mark Waddell and have been approved; they will be uploaded to Basecamp and posted on COPA website.

PRESIDENT – TREASURER REPORT

Financial Update – for SEF and COPA Training operations

The financial reports through August 31, 2024 have been uploaded to the financial documents folder on Basecamp. These financial reports for the SEF and Training LLC have been made available to the Board, along with a separate spreadsheet of the Training LLC Profit and Loss by class through 31 August 2024.

No questions were raised and no further discussion was undertaken at this meeting.

Current Bank balances (as of 09-05-2024)

SEF Accounts

- Chase Checking 0792 \$ 66,366
- Chase Investment 1522 \$159,400
- Chase Endowment 8544 \$ 26,323 (restricted)

- Chase credit card \$ 9,861 (not including 25,000 pending charges)

COPA Training Accounts

- Chase Checking 8568 \$109,228
- Wells Fargo check account \$ 20,498

SEF Support for COPA Training

The following information had been provided to the Board in advance of the meeting, and no further discussion was undertaken.

The SEF has not recorded any awards this year to COPA Training.

The practice of transfers and awards between the two entities was stopped in order to present to both Boards a true picture of COPA Training's cash flows and funding needs.

Since April the SEF has been paying off SEF Chase credit card charges for CPPP events for the benefit of COPA Training. This has allowed COPA Training to maintain working capital in its own checking account sufficient to fund its ongoing operations.

These payments for benefit of COPA Training are carried on the SEF books as an asset in a transfer account. The offsetting entries in the COPA Training books are accrued CPPP expenses.

As of Aug 31, the SEF has accumulated \$85K in payments on behalf of COPA Training CPPP expenses. There are \$25K in additional pending charges this month.

Last year, COPA Training's checking account balance was affected by frequent funds transfers between COPA Training and SEF accounts, and money was transferred back in when needed to pay bills. The SEF also paid COPA Training's credit card bills for CPPP expenses and booked each payment as an award to COPA Training.

At this time last year, the SEF P&L statement showed a \$61K award to COPA Training paid in June 2023 and an additional \$64K award in September 2023. Significant additional transactions were recorded as awards last year and totaled \$266K by year-end. These consisted of:

- i) paying off CPPP event expenses charged to credit cards, and
- ii) intercompany transfers to add cash to the COPA Training checking account for paying expenses coming in via its bill payment system.

Training LLC Cash Flows through August 31

This information was provided in an email to the Board prior to the meeting; no further discussion was undertaken.

The amounts received / expended / remaining have been reviewed by the SEF and Training leadership.

As expected, revenues and cash accumulation were greater in the first months of the year before events started as course registrations payments come in, and then a decrease over time as the payments for the courses occur.

It was noted that in the absence of SEF financial support, the Training LLC would have become overdrawn by May 2024.

COPA Training appears to have sufficient remaining funds to meet expenses through year end. However, it may need the SEF to replenish its working capital going into the new year.

Mark Waddell is working with COPA Training President Chuck Cali to review its financial position and better forecast its funding needs. The financial information gathered this year is more concise and will allow the organizations to draft a more accurate budget.

It is anticipated that the draft 2025 budget for the Training LLC can be present to the SEF board in December or January.

COPA TRAINING

Chuck Cali reported on the Training Foundation.

Overall, the work of the group is going very well this year.

There has been an increase in sales, in head counts at events, and the online material has been extremely well received.

It was noted that there is great value in the online materials, and more effort will be expended in this area.

However, the in-person courses remain the ‘jewel’ of the program, and will continue to be presented as the most important aspect of the entire program.

CPPP events

The planning for next year’s events is nearly complete for the US, and in progress (expected to be completed in a few weeks) for the overseas events.

US events - There will be six 3-day events next year:

Melbourne FL – end of Feb/early March

Palm Springs CA – April

Waukesha WI – June

Burlington VT – Aug

Ft. Worth TX – Oct

Myrtle Beach SC – Nov (this site has undergone a restoration, and was recently inspected by the Training group)

The 1-day events schedule has not yet been finalized.

International events – the final locations are being defined and scheduled. There will be a Brazil event this year.

The following information was presented to the Board in advance of the meeting.

As of this week, these are the number of attendees for the 2024 CPPP Live Program.

COPA Training has already exceeded the numbers of attendees compared to last year (by 92 more attendees registered in 2024 year-to-date compared to the year-end 2023 total).

Registration is still open for upcoming events in the US, Europe, and Australia, and further attendance will therefore rise.

COPA Training Registrations:

	2024	2023
US	499	373
(Migration 2023 KC		45)
<u>International</u>	<u>110</u>	<u>143</u>
Totals (thru 9/6/2024)	608	516

COPA Training is also providing three classes at the Scottsdale Migration this year (2024).

COPA Training LLC Budgeting.

As noted above, the intent is to have a draft Training LLC budget presented to the SEF Board at the beginning of 2025.

It has become apparent that there should be an increase in the price for the in person events starting in 2025; this information will be discussed at an upcoming Training board meeting, before being present to the SEF board.

Timm Preusser noted a plan to transition the planning/leadership of the overseas events is in progress, and as part of this they will be including CPPP Event Manager, Megan Vande Voort, in planning. They plan to provide financial support for her to attend the upcoming Australia event.

Online Learning projects

Chuck Cali noted that greater than 1000 people have logged into the on-line courses, exceeding the original estimations.

FUNDRAISING

As of Sep 10, 2024, our Q3 fundraising totals \$14,780 (1,380 from CPPP registrations and 13,400 from individual donations to the SEF). This includes a recent single donation of \$5,000 from a COPA member.

In addition, the C7 gave us a Q2 donation of \$13,718 matching our Q2 fundraising.

Fundraising events

Tim Loy reported on efforts to secure major 'trips' for auction at Migration.

He has identified four different donors and locations. These include:

Bahamas – donation

Truckee – donation

Grand Lake or Ouray Colorado – there are multiple sites, not defined yet as donation vs purchase

Beach (St. George FL) or Skiing (Stowe VT) – these would be purchased (10k beach/5k ski)

The discussion of these options noted that there were already two major auction items identified for Migration – and it was agreed to pursue only 2 of these four items.

A motion was made for Tim Loy to pursue two options – the Bahama location and a mountain location; and to approve him to purchase for up to \$5,000. (Any amount in excess would require additional Board approval).

The motion was passed unanimously.

Tony Sobczak raised the question of how to set up a 'subscription' donation method, allowing people to contribute a set amount on a regular (monthly) basis.

In addition, it was noted that showing/listing this or other donation related information on the Training or SEF websites should be reviewed.

These items will be discussed at a future meeting.

No further business was identified, and the meeting was concluded.