

**COUNCIL CONFERENCE CALL MINUTES
AMERICAN LEATHER CHEMISTS ASSOCIATION
SPRING COUNCIL MEETING**

March 10, 2022

PRESENT

Officers:	Mike Bley, Joe Hoefler
Council Members:	Jose Gallegos, Steve Lange, John Rodden
Executive Secretary:	Carol Adcock
Convention Chair:	Bill Clippinger

1. **WELCOME.** President Mike Bley called the meeting to order. A quorum was present.
2. **CONVENTION STATUS UPDATE.**

Convention 2022

Bill Clippinger, Convention Chair for 2022, reported that overall schedule as given out for the November 11, 2021 Council Meeting had not changed. As stated in the November meeting, bowling at Kegler's is scheduled for Wednesday evening, June 22. There will be an open bar and food plus darts, pool tables and bowling.

Financial Campaign

Donis Bosworth, Convention Vice Chair, is in charge of the financial campaign. It will be the same as the 2019 convention. She emailed everyone to say she was having trouble with commitments since there was no 2020 convention and some had already committed to sponsor and paid. Council felt that hopefully past sponsors would realize that under the present circumstances with covid keeping the ALCA from having a convention for 2020 and 2021, there was a real need to support the 2022 convention and move forward. After the meeting, Council was emailed the 2022 financial sponsorship campaign that outlines the various sponsorships and benefits given.

Discussion was held concerning given discounts for the convention. Motion was made, seconded and unanimously approved to give a discount of \$50 for companies sending two or more individuals who are paying the regular convention registration fee.

Technical Program

Joe Hoefler reported that he has 5 fairly firm presentations. There are still some people unsure about traveling overseas. Other possible presenters were recommended. Council is to help Joe obtain more papers.

Alsop Award

The recipient of the Alsop Award has already been selected by the committee, chaired by Joe Hoelfer, and approved by Council.

O'Flaherty Award

The recipient of the O'Flaherty Award has already been selected by the committee, chaired by Sarah Drayna, and approved by Council.

AV Person

Mr. Clippinger will start looking for someone who can do the AV for the convention during the technical program.

Wilson Lecture – David Peters, Chair

Randy Johnson with GST AutoLeather, Inc. will present the 2022 Wilson Lecture. He was informed of the date change and has agreed to giving it on June 22. Mrs. Adcock contacted him about a name change for his company and made that change in the advertisement on the inside back page of the *Journal*. Since Mr. Peters has retired, Mrs. Adcock will be handling the Wilson speaker, but things are on track for now.

2023 Convention Site

Mr. Hoefler read a letter he received from Stephen Sothmann. Mr. Sothmann has asked Council to not select a 2023 convention site until he can talk to them during the 2022 convention. Council agreed to wait on picking a site for the 2023 convention.

3. FINANCIAL REPORT – Carol Adcock

Council was sent the 2021 Profit & Loss Statement along with the Balance Sheet for the year. There was no Budget vs. Actual Report as Council never set a budget for 2021. The P&L showed a profit of \$24,546.75. The 2021 financial analysis has not been done yet.

Motion was made, seconded and carried to accept the 2021 financial reports.

Executive Secretary Carol Adcock reviewed the 2022 Membership, Dues, Subscriptions and Journal Advertising report as of March 7. There are a total of 266 members at the present time including SLTC members participating in the Journal exchange. She mentioned that the annual analysis of the books had not been done. After the meeting, the financial analysis was completed and sent to Council for approval. It is attached to these minutes.

A list of unpaid dues was also reviewed. All will be dropped from the Association per the by-laws as of April 1. The income from dues and subscriptions was reviewed.

Mrs. Adcock reported that 5 advertisers committed for 2022 journal advertising, with all being paid.

4. TECHNICAL COMMITTEE REPORTS

There were no technical committee reports at this time.

5. EDITOR'S REPORT – Steve Lange

Mr. Lange reported that he has papers through the September 2022 issue so this is doing really well. He would like more reviewers and asked Council for any suggestions. He has had three more years of *Journal* scanned to put on the journal website.

Motion was made, seconded and unanimously passed to accept the Editor's Report.

6. OTHER COMMITTEE REPORTS**2022 Slate of Candidates**

The Nominating Committee has a firm candidate for Vice President. Since the chair of the committee has retired, a new chair for the committee was needed. Motion was made, seconded and unanimously passed to appoint John Rodden as Chair of the 2022 Nominating Committee. They hope to have the four Council candidates by the end of March or early April. The two councilor candidates that did not win in the last election will be contacted to see if they would run again.

Ways & Means Committee – Shawn Brown and Steve Schroeder

Mr. Brown submitted a written report prior to the meeting. It was as follows:

March 9, 2022

Here is some of the highlights and overall review of the plan:

Balance on January 1, 2021: \$ 198,658.70

Withdrawals during 2021: \$47,978

Ending balance on December 31, 2021: \$ 198,875.08

The portfolio had growth of approximately \$ 48,000 for year 2021 - which would equate to an approximate return of + 24.13 % for year 2021.

Current balance as of March 8, 2022 is: \$ 173,234.26 (down about 12 % for year 2022 - as a comparison, the NASDAQ Index is down nearly 16 % and the S&P 500 Index is down approx. 11 % year to date in 2022)

Current allocation is:

Approx. 18.5 % - Home Depot stock - and this is a large part of the portfolio being down in 2022 as Home Depot stock is down – 21.67 % year to date in 2022

Mutual funds allocation:

Approx. 18 % is in Growth Fund of America (growth / equity oriented)

Approx. 30 % is in American Balanced Fund (which is 50 % growth / equity and 50 % cash / money market / fixed income bonds)

Approx. 26 % is in Washington Mutual Fund (which is a value oriented, blue chip, high dividend paying fund with a growth / equity / value-oriented blend)

Approx. 7.5 % is in money market / cash account

Overall profit on the account - despite all the withdrawals and the crazy market volatility is: total invested: \$ 107,158.57 - and current value is \$ 173,234.26 (still way ahead of the game in spite of this Covid, Ukraine, Putin craziness)

The portfolio managers are not suggesting any changes to the allocation of the portfolio at this time, they feel the portfolio is well positioned.

Best Regards,

Shawn Brown

Motion was made, seconded and unanimously passed to accept the Ways and Means Report as written.

7. OLD BUSINESS

No old business came before the Council.

8. NEW BUSINESS

No new business came before the Council.

Location and Date of Next Council Meeting

The next council meeting will be the regular meetings held during the convention. The current council will meet on Tuesday, June 21, at 9:00 a.m. in the Hickory Board Room. The old and new Council will meet on Thursday, June 23, at 8:00 a.m. in the same room.

There being no further business before Council, the meeting was adjourned.

Respectfully submitted,

Carol Adcock, Executive Secretary