

MINUTES - BOARD OF DIRECTORS MEETING

August 13, 2024 – Videoconference, 8:00 PM

1. Call to Order
 - 8:06PM
 - Attendance: Kyle Milliman, Eric Miller, Jeff Henderson, Stephen Foster, Jim Roach, Devonie Townsend, Isaac Anderson, Janette Gryniewicz, Jim Kozich, Joe Dobos, Monical Vogel, Rachel Donato, Sarah Wroblewski, Kevin Wroblewski, Tracy Rudd.
2. Meeting Minutes Approval
 - **Motion:** Jeff H. First, Stephen F. Second.
 - **Motion passes unanimously.**
3. Conductor's Forum
4. President's Update (Eric)
5. Review of Action Items (Eric)
 - a. MMB Mentorship Project – On Hold (Kyle)
 - No Update
 - b. Merchandise – Alumni Band apparel (Chris)
 - ~\$500 profit, overall system with UGP worked well. Would like to look at further opportunities to re-open.
 - c. Working group for supporting students' European Tour costs (Stephen)
 - Meeting to be scheduled, further discussion later.
6. Treasurer's Report / Finance Committee (Jeff)
 - a. Treasurer's Report (Jeff)
 - i. Golf Outing
 - ~\$4,500 revenue this year, little down from years past.
 - Higher expenditure for food (~1K more compared to last year), more cost for signs that will be reviewed for next year.
 - ii. Vanguard Brokerage account
 - Complete
 - Overall: Status is healthy, no concerns.
 - b. Auditor's Update (Rachel)
 - c. Scholarships
 - Discussion later during for the good of the association.
 - d. Funding Requests/Items on the horizon
 - i. Concert Band Instrument Fund
 - ii. Website maintenance/enhancements
 - e. Fundraising Subcommittee
 - i. Golf Outing
7. Homecoming (Devonie)
 - a. General Homecoming updates (Devonie)
 - Temporary storage now operational across from Elbel Field.
 - No alumni for tailgates due to new Elbel.
 - Plan to start rehearsal at 7am
 - b. Awards list
 - c. Flag equipment – pole end caps? (Sheri)
 - Ordered

- d. Silver drum purchase / temporary storage (Eric)
 - Motion to be moved at a later point in time to purchase. Question where to store?
- e. Friday dinner (Tracy)
 - Working on final cost.
- f. Game day lunch – any plans, or up to individuals?
 - No lunch this year
- 8. Other Reunions
 - a. September 2024 is 60th anniversary of the move to the new School of Music
 - b. 2025 is 90th anniversary of Revelli coming to Ann Arbor
- 9. Other Committee Reports
 - a. Membership Activities Committee (Tex, Eric):
 - i. Concert Events – UMS / Symphony Band / Other
 - ii. Away Game – 2026
 - iii. Other Events
 - b. Communications Committee (Kyle, Monica)
 - i. Membership Update
 - ii. Website (Jim K)
 - iii. M Fanfare
 - iv. M-Notes (Kyle)
 - v. Social Media (Kyle, Monica)
 - We have an Insta now! Meta account switched to a business account.
 - Recommendation to start to sunset Twitter/X. Weakest post to our facebook or insta is visible to more people than our entire twitter base.
 - vi. Update to communication practices: non-urgent requests from SMTD are going to the full UMBAA board
 - c. Governance Committee (Tex, Jim, Monica)
 - d. Ensembles Committee (Jim K)
 - i. Concert Band Subcommittee (Jim K)
 - ii. Pep Band Subcommittee (Tracy)
 - e. Nominations Committee (Kyle)
 - i. New candidates for next year's Pres/VP and open Board seats
 - Re-ups notified, will have motion ready for meeting.
 - ii. Election of a Chair for General Meeting at Homecoming this fall (neither Eric nor Kyle will be present)
 - Jeff Henderson voted President Pro Tem for the day.
 - f. Student Liaison (Sarah, Kevin, Issac)
 - g. New Member Lunch (Devonie)
 - h. NAOAB Liaison (Jim R)
 - i. Merchandise (Chris)
 - i. Pop-Up store report
- 10. Future Dates:
 - a. Homecoming: September 14, 2024
 - b. Next Board Meeting
 - c. Upcoming Concert Dates and Events
- 11. Review New Action Items
- 12. For the Good of the Association
 - UMBAA support for Europe Trip:
 - Board discussion about KB email, and what best to support. From discussion,

feeling is our support would be better to send more people on the trip than support the meals.

- Question on how best to support based on our mission, leading thoughts:
 - Support direct to the students better aligns to our mission
 - How it is phrased is also something to be reviewed, do we want to be direct asking for money or help support MMB pushing?
 - Foster to get a meeting scheduled
- Dues: Do we need to raise?

13. Adjournment

- Motion at 9:45PM. Passed by all but Jim K.

August 2024 Finance Update

CY2024



Prepared by

Jeff Henderson

Prepared on

August 12, 2024

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Balance Sheet

As of August 12, 2024

	Total	
	As of Aug 12, 2024	As of Aug 12, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
PNC Checking	10,174.09	54,201.97
Concert Instrument Fund	0.00	0.00
Endowment Funds	0.00	0.00
Total PNC Checking	10,174.09	54,201.97
PNC Money Mkt Savings	32,500.88	32,495.07
Concert Instrument Fund	9,232.00	6,062.00
Endowment Funds	0.00	0.00
Lifetime Membership Funds	19,280.00	16,480.00
Total PNC Money Mkt Savings	61,012.88	55,037.07
Total Bank Accounts	71,186.97	109,239.04
Other Current Assets		
Investments - Other		
Vanguard Brokerage Account	30,000.00	
Total Investments - Other	30,000.00	
Total Other Current Assets	30,000.00	0.00
Total Current Assets	101,186.97	109,239.04
TOTAL ASSETS	\$101,186.97	\$109,239.04
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
PNC Credit Card	1,081.93	2,056.33
Total Credit Cards	1,081.93	2,056.33
Total Current Liabilities	1,081.93	2,056.33
Total Liabilities	1,081.93	2,056.33
Equity		
Opening Balance Equity	38,504.55	38,504.55
Retained Earnings	33,891.03	23,909.00
Net Income	27,709.46	44,769.16
Total Equity	100,105.04	107,182.71
TOTAL LIABILITIES AND EQUITY	\$101,186.97	\$109,239.04

FY2024 Profit and Loss by Quarter

January - December 2024

	Jan - Mar, 2024	Apr - Jun, 2024	Jul - Sep, 2024	Oct - Dec, 2024	Total
INCOME					
Alumni Concert Band					0.00
Concert Band Participation Fees	1,320.00				1,320.00
Total Alumni Concert Band	1,320.00				1,320.00
Giving	1,150.00				1,150.00
Concert Instrument Fund	250.00	520.00	325.00		1,095.00
Endowment (General)		1,835.00	325.00		2,160.00
Total Giving	1,400.00	2,355.00	650.00		4,405.00
Golf Outing					0.00
Dinner			50.00		50.00
Mulligans		185.00	280.00		465.00
Participant		8,190.00	5,250.00		13,440.00
Putting Contest		250.00	240.00		490.00
Raffle Tickets			2,080.00		2,080.00
Skins		240.00	480.00		720.00
Sponsor	1,000.00	3,025.00	5,600.00		9,625.00
Total Golf Outing	1,000.00	11,890.00	13,980.00		26,870.00
Homecoming					0.00
Homecoming BBQ		155.00	115.00		270.00
Homecoming Participation Fee		4,380.00	3,000.00		7,380.00
Homecoming Participation Game Ticket		10,220.00	7,000.00		17,220.00
Total Homecoming		14,755.00	10,115.00		24,870.00
Membership					0.00
Membership - Annual	640.00	1,620.00	3,820.00		6,080.00
Membership - Lifetime			800.00		800.00
Total Membership	640.00	1,620.00	4,620.00		6,880.00
Other Revenue					0.00
Amazon			549.57		549.57
Interest Income	1.47	1.51	0.55		3.53
Total Other Revenue	1.47	1.51	550.12		553.10
Total Income	4,361.47	30,621.51	29,915.12	0.00	64,898.10
GROSS PROFIT	4,361.47	30,621.51	29,915.12	0.00	64,898.10
EXPENSES					
Communications	276.00	276.00	92.00		644.00

	Jan - Mar, 2024	Apr - Jun, 2024	Jul - Sep, 2024	Oct - Dec, 2024	Total
Printing, Postage, Supplies		13.60			13.60
Total Communications	276.00	289.60	92.00		657.60
Ensembles					0.00
ACB - Outside musicians	360.00	480.00			840.00
Conductor Fees	800.00	800.00			1,600.00
Facility Rental	540.00	1,032.50			1,572.50
Supplies	318.10				318.10
Total Ensembles	2,018.10	2,312.50			4,330.60
Finance					0.00
Bank Charges, Processing Fees	96.03	96.03	71.02		263.08
Dues & subscriptions	45.34	320.00			365.34
Stripe Fees	48.18	540.02	342.81		931.01
Stripe - Membership Dues	28.46	71.28	191.88		291.62
Total Stripe Fees	76.64	611.30	534.69		1,222.63
Tax Preparation		865.00			865.00
Total Finance	218.01	1,892.33	605.71		2,716.05
Golf Outing Expenses					0.00
Catering			9,997.00		9,997.00
Greens Fees			7,800.00		7,800.00
Prizes			1,405.00		1,405.00
Signage			1,498.00		1,498.00
Stripe Fee - Golf Outing		349.62	308.84		658.46
Total Golf Outing Expenses		349.62	21,008.84		21,358.46
Membership Activities	1,000.00	4,143.50			5,143.50
Band Week Lunch			1,049.92		1,049.92
Endowment (General)			1,835.00		1,835.00
Remembrances		97.51			97.51
Total Membership Activities	1,000.00	4,241.01	2,884.92		8,125.93
Total Expenses	3,512.11	9,085.06	24,591.47	0.00	37,188.64
NET OPERATING INCOME	849.36	21,536.45	5,323.65	0.00	27,709.46
NET INCOME	\$849.36	\$21,536.45	\$5,323.65	\$0.00	\$27,709.46

NOTE

Open Tasks:

None

Golf Outing Summary

April 1 - September 1, 2024

	Total
INCOME	
Golf Outing	
Dinner	50.00
Mulligans	465.00
Participant	13,440.00
Putting Contest	490.00
Raffle Tickets	2,080.00
Skins	720.00
Sponsor	8,625.00
Total Golf Outing	25,870.00
Total Income	25,870.00
GROSS PROFIT	25,870.00
EXPENSES	
Golf Outing Expenses	
Catering	9,997.00
Greens Fees	7,800.00
Prizes	1,405.00
Signage	1,498.00
Stripe Fee - Golf Outing	658.46
Total Golf Outing Expenses	21,358.46
Total Expenses	21,358.46
NET OPERATING INCOME	4,511.54
NET INCOME	\$4,511.54

NOTE

- Remaining Tasks:
- 1. Send payment for catering to UM Catering once final invoice arrives (J. Henderson) ECD: 18-Aug-2024
 - 2. Send proceeds to Endowment Fund (J. Henderson) ECD: 31-Aug-2024

Finance Related Open Issues

1. 2022 Homecoming Game Ticket Payment

- Athletic Dept has been paid for 2022 HC game tickets
- Remaining issue is \$712.50 owed to UMBAA by MMB
 - Balance owed to UMBAA by MMB for its share of 2022 extra HC game tickets = \$5,362.50
 - Balance owed to MMB by UMBAA for its share of 2023 extra HC game tickets = \$4,650
 - This leaves a balance of \$712.50 owed to UMBAA from MMB to close out 2022 Homecoming
- To avoid the COI concerns, the plan was for MMB to make the payment to UMBAA Scholarship Endowment fund but this has recently been determined to be not feasible
- New plan to close this issue: Redirect Athletic Dept to invoice MMB for 100% of cost for Alumni Band related game tickets and UMBAA will then issue payment to MMB for its share of the cost. For 2024 only, UMBAA will reduce its payment to MMB for homecoming game tickets by \$712.50 to close this issue.
- Treasurer will send check to Scholarship Endowment Fund for \$712.50 to satisfy intent of previous plan

Backup information related to this issue

Payment For 2023 Homecoming Game Tickets

For 2022 HC, MMB owes UMBAA \$5,362.50 for its portion of the 50/50 cost share for extra tickets to satisfy space need for the Alumni Band

Payment held up due to Conflict of Interest concern and the need to get Board of Regent's approval for payment

Payment to Athletic Dept for 2023 HC games tickets (base and extra) still needs to be executed

Closeout of Payment for 2022 HC Game Tickets

of Homecoming participants = 310

Total cost of base tickets = 310 participants x \$60/participant = \$18,600 (funds in place as part of HC registration).

Additional tickets purchased to fulfill extra space requirements: 310 tickets x 1.5 = 465 tickets (155 extra tickets)

155 tickets x \$60/ticket = \$9,300

Cost share agreement between UMBAA and MMB for extra tickets = 50/50 or \$4,650 each

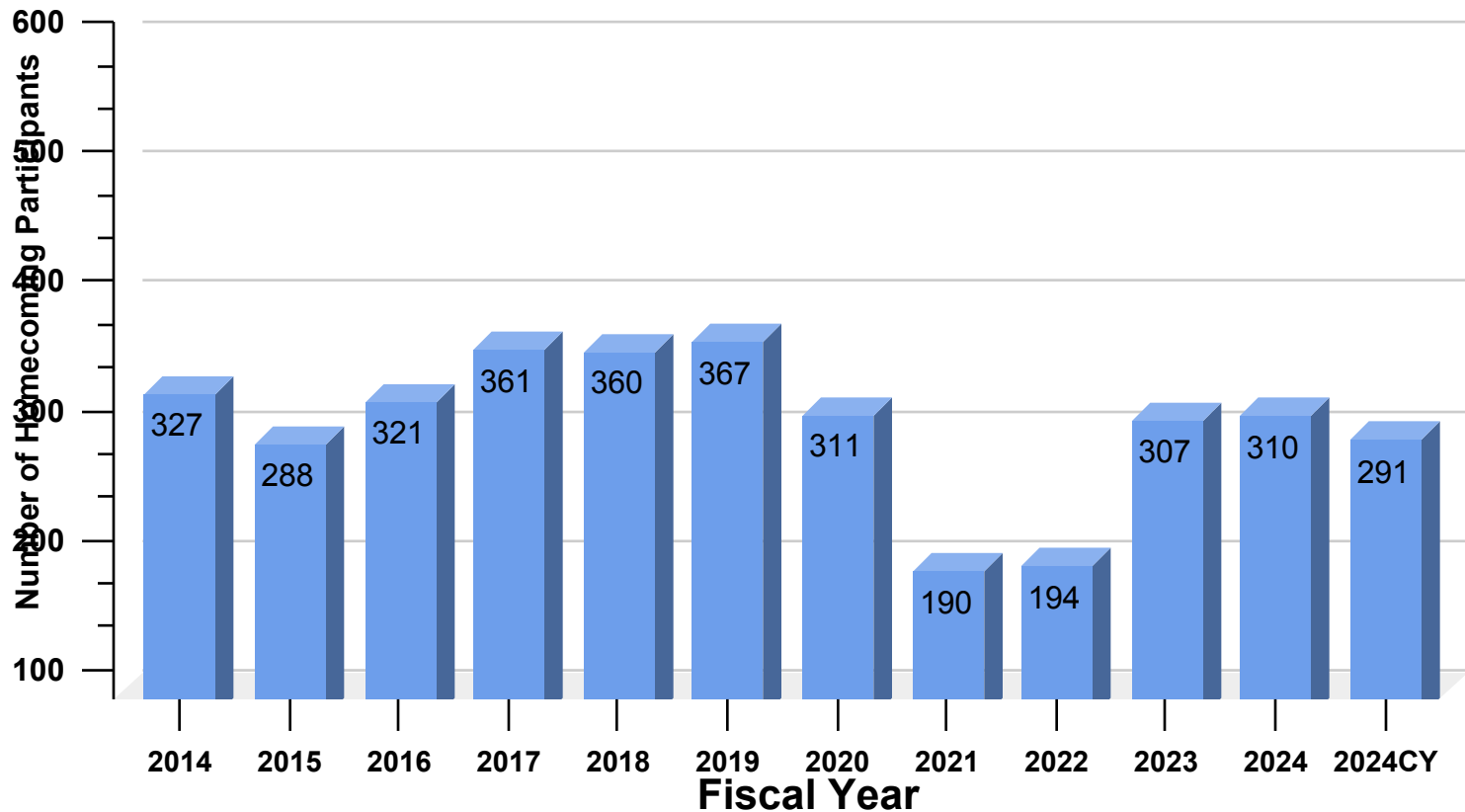
2. Modify current fiscal year reporting period to align with calendar year - COMPLETE

- Current fiscal year begins on July 1 each year and ends on June 30 of the next year.
- Recommendation is to change fiscal year to align with calendar year instead.
- This better aligns with actual financial operations for UMBAA. This will solve the main cross fiscal year reporting issues created by the golf outing and Homecoming registrations. With this recommendation, all main UMBAA activities will start and end financially within each calendar year.
- Federal tax filing has been based on calendar year all along.

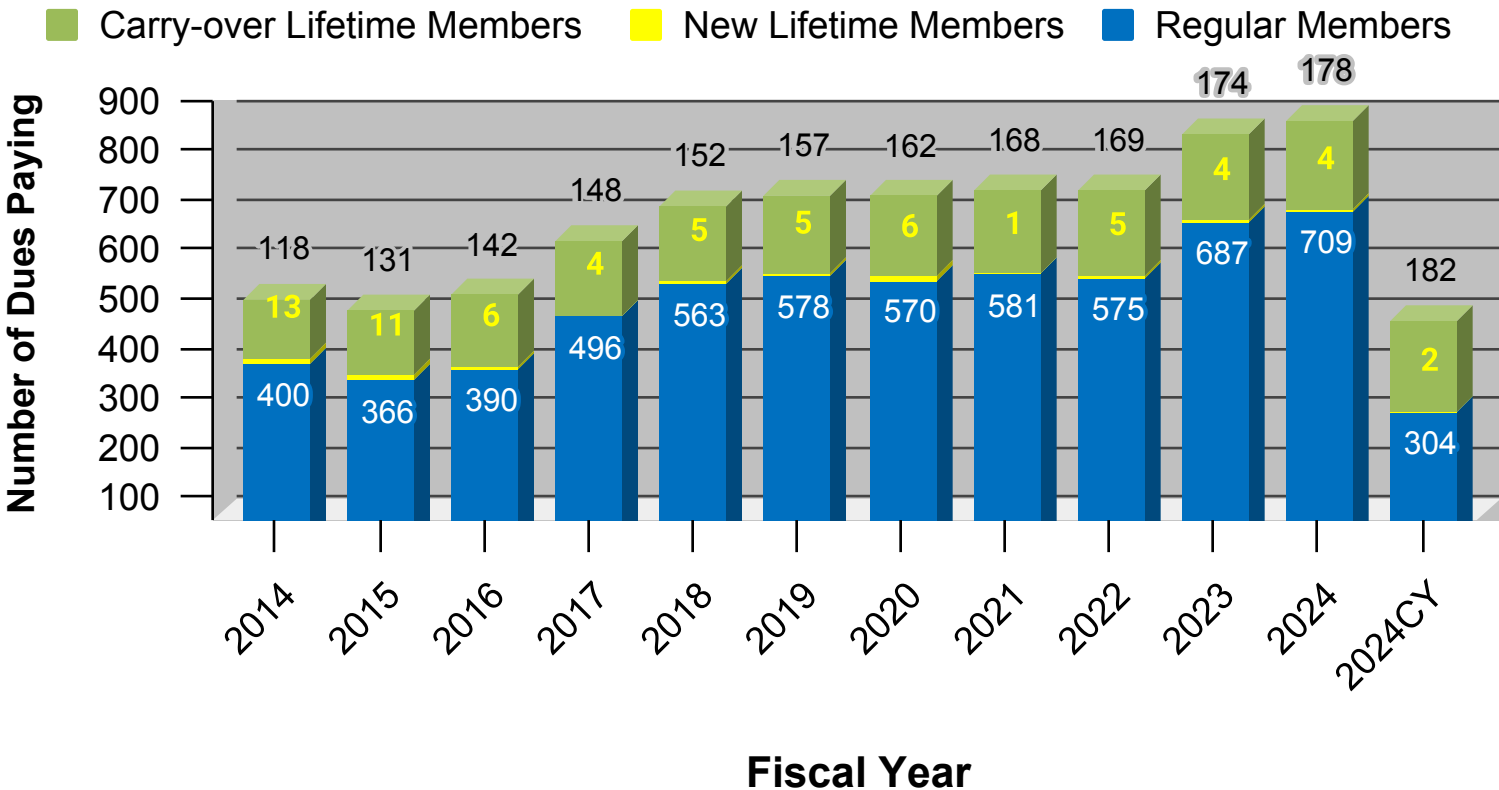
3. Find better option for investing surplus UMBAA funds instead of current PNC savings account - COMPLETE

- Vanguard account now open and functional. Online access issue being resolved. Funds invested in money market fund currently.

UMBAA Homecoming Participants



UMBAA Membership



UMBAA CY2024 BUDGET
PERFORMANCE

Jan 1, 2024 - Dec 31, 2024

Actual Performance Through: Q2

Rev: 08-Aug-2024

SUMMARY

Current													
	Q1 JAN - MAR		Q2 APR - JUN		Q3 JUL - SEP		Q4 OCT - DEC		YEAR END			RYG	Notes
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	UNDER / OVER		
Total Income	\$2,580	\$2,360	\$17,155	\$16,375	\$27,820	\$14,735	\$2,931	\$0	\$50,759	\$33,500	-\$17,259		
Total Expenses	\$1,072	\$3,512	\$3,162	\$8,735	\$34,892	\$698	\$3,172	\$0	\$42,298	\$12,945	-\$29,353		
Net Income	\$1,508	-\$1,152	\$13,993	\$7,640	-\$7,072	\$14,037	-\$242	\$0	\$8,461	\$20,555	\$12,094		
INCOME	JAN - MAR		APR - JUN		JUL - SEP		OCT - DEC		YEAR END				
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	UNDER / OVER		
OPERATING INCOME													
Alumni Concert Band													
Concert Band: Participation Fees	\$1,800	\$1,320		\$0	\$2,500				\$4,300	\$1,320	-\$2,980		
Concert Band: Donations			\$75	\$0					\$75	\$0	-\$75		
Total	\$1,800	\$1,320	\$75	\$0	\$2,500	\$0	\$0	\$0	\$4,375	\$1,320	-\$3,055		
Homecoming													
Homecoming: Participation Fees			\$4,500	\$4,380	\$4,500	\$3,000			\$9,000	\$7,380	-\$1,620		
Homecoming: Game Tickets - UMBAA			\$10,500	\$10,220	\$10,500	\$7,000			\$21,000	\$17,220	-\$3,780		
Homecoming: Game Tickets - MMB									\$0	\$0	\$0		
Homecoming: Friday Dinner			\$250	\$155	\$250	\$115			\$500	\$270	-\$230		
Total	\$0	\$0	\$15,250	\$14,755	\$15,250	\$10,115	\$0	\$0	\$30,500	\$24,870	-\$5,630		
Membership													
Annual	\$780	\$640	\$1,430	\$1,620	\$9,670	\$3,820	\$2,260		\$14,140	\$6,080	-\$8,060		
Lifetime		\$400	\$400		\$400	\$800	\$400		\$1,200	\$1,200	\$0		
Associate									\$0	\$0	\$0		
Total	\$780	\$1,040	\$1,830	\$1,620	\$10,070	\$4,620	\$2,660	\$0	\$15,340	\$7,280	-\$8,060		
Other													
Vanguard Brokerage Account					\$270	\$26.10	\$270		\$540	\$26	-\$514		
PNC Savings Interest	\$1.50	\$1.47	\$1.50	\$1.51	\$1	\$0.55	\$1		\$4	\$4	\$0		
Total	\$2	\$1	\$2	\$2	\$271	\$27	\$271	\$0	\$544	\$30	-\$514		
TOTAL INCOME	\$2,580	\$2,360	\$17,155	\$16,375	\$27,820	\$14,735	\$2,931	\$0	\$50,759	\$33,500	-\$17,259		
EXPENSES	JAN - MAR		APR - JUN		JUL - SEP		OCT - DEC		YEAR END				
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	UNDER / OVER		
Communications													
Mailchimp	\$276	\$276	\$276	\$276	\$276	\$92	\$276		\$1,104	\$644	\$460		
Printing, Postage, Supplies				\$14					\$0	\$14	-\$14		
Website - Annual Domain Fee		\$45							\$0	\$45	-\$45		
Website - Periodic expenses									\$0	\$0	\$0		
Website - Upgrades									\$0	\$0	\$0		
Total	\$276	\$321	\$276	\$290	\$276	\$92	\$276	\$0	\$1,104	\$703	\$401		
Ensembles													
Alum Conc Band Conductor Fees		\$800		\$800			\$1,000		\$1,000	\$1,600	-\$600		
Alum Conc Band rehearsal venue - rental fee	\$450	\$540		\$350			\$350		\$800	\$890	-\$90		

UMBAA CY2024 BUDGET
PERFORMANCE

Jan 1, 2024 - Dec 31, 2024

Current

Actual Performance Through: Q2

Rev: 08-Aug-2024

	Q1 JAN - MAR		Q2 APR - JUN		Q3 JUL - SEP		Q4 OCT - DEC		YEAR END			RYG	Notes
SUMMARY	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	UNDER / OVER		
Alum Conc Band concert venue - rental fee			\$660	\$683			\$700 [1]		\$1,360	\$683	\$678		
Alum Conc Band supplies							\$200		\$200	\$0	\$200		
Alum Conc Band extra musicians		\$360		\$480			\$300		\$300	\$840	-\$540		
Alum Pep Band conductor stipends			\$1,000						\$1,000	\$0	\$1,000		
Score purchases for SMTD bands		\$318							\$0	\$318	-\$318		
Total	\$450	\$2,018	\$1,660	\$2,313	\$0	\$0	\$2,550	\$0	\$4,660	\$4,331	\$330		
Finance													
State of MI annual report					\$20				\$20	\$0	\$20		
Bank charges						\$39			\$0	\$39	-\$39		
Heroku	\$96	\$96	\$96	\$96	\$96	\$32	\$96		\$384	\$224	\$160		
Stripe fees	\$200	\$77	\$800	\$611	\$800	\$535	\$200		\$2,000	\$1,223	\$777		
NAOB Dues					\$200				\$200	\$0	\$200		
Quickbooks subscriptions			\$280	\$320					\$280	\$320	-\$40		
Accountant - Tax Prep				\$865					\$0	\$865	-\$865		
Insurance					\$250				\$250	\$0	\$250		
Total	\$296	\$173	\$1,176	\$1,892	\$1,366	\$606	\$296	\$0	\$3,134	\$2,671	\$463		
Homecoming													
Friday dinner					\$3,500				\$3,500	\$0	\$3,500		
Game tickets					\$27,000 [2]				\$27,000	\$0	\$27,000		
KKY/TBS reception									\$0	\$0	\$0		
Supplies					\$750				\$750	\$0	\$750		
Game day member lunch									\$0	\$0	\$0		
Total	\$0	\$0	\$0	\$0	\$31,250	\$0	\$0	\$0	\$31,250	\$0	\$31,250		
Membership Activities													
Board meetings									\$0	\$0	\$0		
Band week new member lunch					\$1,800				\$1,800	\$0	\$1,800		
Office Supplies									\$0	\$0	\$0		
Sponsorships		\$1,000							\$0	\$1,000	-\$1,000		Not forecasted: Concert Band Side by Side Sponsorship
Receptions				\$4,144					\$0	\$4,144	-\$4,144		Not forecasted: Rose Bowl Band Alumni Party
Remembrances	\$50		\$50	\$98 [3]	\$50		\$50		\$200	\$98	\$102		
Awards					\$150				\$150	\$0	\$150		
Total	\$50	\$1,000	\$50	\$4,241	\$2,000	\$0	\$50	\$0	\$2,150	\$5,241	-\$3,091		
TOTAL EXPENSES	\$1,072	\$3,512	\$3,162	\$8,735	\$34,892	\$698	\$3,172	\$0	\$42,298	\$12,945	\$29,353		

[1] \$600 for facility
\$100 for percussion use

[2] $310 \times \$70 = \$21,700$
 $1/2 \times 150 \times \$70 = \$5,250$

[3] Molly Drlik

Summary of Pop-Up Store Results - Aug. 12, 2024 – Chris Alvey

I received an automated email generated after the store closed at midnight on Aug. 11; I'm sure there will be further communication from my UGP contact (Danny Szopo) soon, but here's what we have so far.

- A total of 146 orders were placed and 214 items were sold.
- Orders will begin shipping out on Monday, 08/26/2024. Individual customer orders ship via USPS and can take 1-5 days to arrive depending on the distance.
- The table below includes an estimate of UMBAA profits which I've calculated based on UGP pricing and the markups we applied in the store, but please note this is only an estimate pending further communication with UGP.
- The UGP pricing used in the calculations was based on at least 50 items sold for each type of artwork (screen printed or embroidered) and since we sold at least 100 of each, I expect that pricing will decrease so our actual profits should be slightly higher.

Item	Number Sold	UGP Price	Store Price	Difference (Markup)	Estimated Profit (Number Sold x Markup)
Short Sleeve Tee	57	\$ 15.93	\$ 17.00	\$ 1.07	\$ 60.99
Long Sleeve Tee	43	\$ 21.82	\$ 23.00	\$ 1.18	\$ 50.74
Total Screen-printed Items	100				
Mens Polo	51	\$ 37.51	\$ 40.00	\$ 2.49	\$ 126.99
Mens Rain Jacket	24	\$ 80.00	\$ 85.00	\$ 5.00	\$ 120.00
Womens Polo	16	\$ 33.06	\$ 36.00	\$ 2.94	\$ 47.04
Womens Rain Jacket	23	\$ 80.00	\$ 85.00	\$ 5.00	\$ 115.00
Total Embroidered Items	114				
Total Number of items & Estimated Profits	214				\$ 520.76

The automated summary I received from UGP via email is attached which may be of interest since it details all the sizes ordered. It does NOT address UGP costs vs our markup; it appears that the "Subtotal" is the total cost (including our markup) of the items sold while the "Total" includes sales tax and shipping costs.

Minor note, there's one discrepancy in the item counts between that email summary, which shows 15 Ladies' polos sold; and the report I can generate on the UGP website, which indicates 16 were sold. I believe 16 is correct, because when I add up the totals for each item in the email summary report, it comes to \$8646 while the "Subtotal" amount in that same email is \$8682: a difference of \$36, the price of one Ladies' polo. So it appears that the sale has been captured even if the item count is off in that particular report. I'll verify that in followup communications with UGP.