

**Board of Trustees Meeting
2015 MFG Meeting
Orlando, FL**

**Thursday, March 5, 2015
4:00 p.m. – 5:30 p.m.**

Presiding: Herb Homeyer, NTMA Chairman of the Board

4:00 p.m.	Call to Order	<i>Herb Homeyer</i>
4:01 p.m.	Announcement of a Quorum	<i>Doug DeRose</i>
4:02 p.m.	Approval of Minutes (<i>October 23, 2014</i>)	<i>Herb Homeyer</i>
4:05 p.m.	Chairman's Report	<i>Herb Homeyer</i>
4:10 p.m.	Report of the Treasurer	<i>Doug DeRose</i>
4:30 p.m.	Review of the NTMA Strategic Plan	<i>Herb Homeyer</i>
4:45 p.m.	<u>Team Reports</u>	
	1. Workforce Development Leadership Team	<i>Kevin Ahaus</i>
	2. Membership Value Leadership Team	<i>Paul Sapra</i>
	3. Industry Advocacy Team	<i>Mike Retzer</i>
	4. Governance Leadership Team	<i>Herb Homeyer</i>
	a. Budget & Finance Team	<i>Ron Overton</i>
	b. Audit Team	<i>Sam Griffith</i>
	c. Nominating Team	<i>Bob Mosey</i>
	➤ <i>2015 Executive Team Nomination – New Officer Vote</i>	
	d. Board Review Team	<i>John Belzer</i>
5:00 p.m.	<u>Other Reports</u>	
	a. Foundation Board	<i>Jeff Kelly</i>
5:15 p.m.	Other Business	<i>Herb Homeyer</i>
5:20 a.m.	New Business	<i>Herb Homeyer</i>
	a. Chapter Dissolution (<i>Vote</i>)	
	➤ <i>SE Florida</i>	
	b. Bylaw Review Team (<i>New Bylaws Vote</i>)	
5:25 p.m.	Approval and Ratification of All Actions by the Executive Team and Officers	<i>Herb Homeyer</i>
5:30 p.m.	Adjournment	<i>Herb Homeyer</i>

NATIONAL TOOLING MACHINING ASSOCIATION, INC.
COMPARATIVE BALANCE SHEET
AS OF DECEMBER 31, 2014

	2014	2013	Variance			2014	2013	Variance	
			\$ + (-)	%				\$ + (-)	%
ASSETS					LIABILITIES				
CURRENT ASSETS					CURRENT LIABILITIES				
CASH	\$508,073	\$255,563	252,510	98.81%	ACCOUNTS PAYABLE	373,565	313,834	59,731	19.03%
ACCOUNTS RECEIVABLE					ACCRUED EXPENSES	554,894	598,269	(43,375)	(7.25%)
MEMBER DUES	109,819	95,330	14,489	15.20%	DEFERRED REVENUE	619,512	596,705	22,807	3.82%
PUBLICATIONS, ADVERTISING AND OTHER	1,137,105	1,384,287	(247,182)	(17.86%)	TOTAL CURRENT LIABILITIES	1,547,971	1,508,808	39,163	2.60%
LESS UNCOLLECTIBLE ALLOWANCE	(69,090)	(63,001)	(6,089)	9.66%	LONG-TERM LIABILITIES				
INVENTORIES	26,316	29,964	(3,647)	(12.17%)	TOTAL LONG-TERM LIABILITIES			0	0.00%
PREPAID EXPENSES	83,779	104,792	(21,013)	(20.05%)	TOTAL LIABILITIES	1,547,971	1,508,808	39,163	2.60%
TOTAL CURRENT ASSETS	1,796,002	1,806,935	(10,933)	(0.61%)					
LONG-TERM INVESTMENTS					EQUITY				
BUILDING FUND		461,035	(461,035)	(100.00%)	MEMBERS' EQUITY				
EMERGENCY RESERVE FUNDS	2,503,257		2,503,257	0.00%	BEGINNING EQUITY	1,210,727	778,564	432,163	55.51%
SPECIAL PROJECT/OPPORUNITY	362,007		362,007	0.00%	EXCESS OF INCOME FOR YEAR	2,751,785	432,163	2,319,622	536.75%
OPERATING LINE OF CREDIT	450,000		450,000	0.00%		3,962,512	1,210,727	2,751,785	227.28%
TOTAL LONG-TERM INVESTMENTS	3,315,265	461,035	2,854,230	619.09%	TOTAL LIABILITIES AND EQUITY	5,510,483	2,719,536	2,790,948	102.63%
FIXED ASSETS									
PROPERTY AND EQUIPMENT									
FURNITURE AND EQUIPMENT	407,660	405,508	2,152	0.53%					
BRANDING	104,400	104,400	0	0.00%					
NTMA-U	207,726	178,976	28,750	16.06%					
BUILDING	37,856	37,429	427	1.14%					
WORK IN PROCESS	17,500	7,500	10,000	133.33%					
	775,143	733,814	41,329	5.63%					
LESS ACCUMULATED DEPRECIATION	(503,099)	(409,637)	(93,462)	22.82%					
TOTAL FIXED ASSETS	272,043	324,177	(52,133)	(16.08%)					
OTHER ASSETS									
DUE FROM SUBSIDIARIES	19	59	(40)	(67.07%)					
INVESTMENT IN SUBSIDIARIES (At Cost)	120,000	120,000	0	0.00%					
DEPOSITS	7,153	7,330	(177)	(2.41%)					
TOTAL OTHER ASSETS	127,173	127,390	(217)	(0.17%)					
TOTAL ASSETS	5,510,483	2,719,536	2,790,948	102.63%					

NATIONAL TOOLING & MACHINING ASSOCIATION, INC.
COMPARATIVE OPERATING STATEMENT
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2014

	2014 YTD						Prior Year	
	Actual		Budget		Variance		Actual	
	\$	% of Revenue	\$	% of Revenue	\$ + (-)	%	\$	% of Revenue
Revenues								
Dues	\$1,805,458	42.9%	\$1,970,000	46.3%	(\$164,542)	8.4%	\$1,835,375	41.0%
Textbooks	103,257	2.5%	75,000	1.8%	28,257	(37.7%)	81,686	1.8%
Non Textbooks	47,796	1.1%	17,000	0.4%	30,796	(181.2%)	58,076	1.3%
Chapter Support	25,960	0.6%	36,000	0.8%	(10,040)	27.9%	0	0.0%
Advertising	143,804	3.4%	151,000	3.5%	(7,196)	4.8%	166,244	3.7%
Meeting Revenue	433,493	10.3%	468,000	11.0%	(34,507)	7.4%	396,404	8.9%
Royalties, Interest & Other	1,051,743	25.0%	1,154,000	27.1%	(102,257)	8.9%	1,350,072	30.2%
Distributions from Subsidiary	156,513	3.7%	3,000	0.1%	153,513	(5,117.1%)	7,125	0.2%
Grants	29,450	0.7%	0	0.0%	29,450	0.0%	241,292	5.4%
Contributions	47,164	1.1%	63,750	1.5%	(16,586)	26.0%	57,785	1.3%
Tuition Income - NTMA-U	143,264	3.4%	144,000	3.4%	(736)	0.5%	107,547	2.4%
Sponsorships	222,845	5.3%	172,000	4.0%	50,845	(29.6%)	176,054	3.9%
Total Revenue	4,210,748	100.0%	4,253,750	100.0%	(43,002)	1.0%	4,477,660	100.0%
Expenses								
Salaries	1,413,362	33.6%	1,515,835	35.6%	102,473	6.8%	1,416,842	31.6%
Fringe Benefits	222,584	5.3%	333,483	7.8%	110,899	33.3%	255,672	5.7%
Telephone	31,285	0.7%	30,650	0.7%	(635)	(2.1%)	33,651	0.8%
Postage	51,470	1.2%	43,810	1.0%	(7,660)	(17.5%)	41,287	0.9%
Bank Fees & Service Charges	2,812	0.1%	6,000	0.1%	3,188	53.1%	0	0.0%
Supplies & Printing	89,228	2.1%	102,700	2.4%	13,472	13.1%	104,911	2.3%
Travel	259,278	6.2%	406,945	9.6%	147,667	36.3%	136,337	3.0%
Professional Fees	610,109	14.5%	508,500	12.0%	(101,609)	(20.0%)	541,458	12.1%
Bad Debts	100,589	2.4%	62,000	1.5%	(38,589)	(62.2%)	91,929	2.1%
Building Costs	12,685	0.3%	5,480	0.1%	(7,205)	(131.5%)	7,564	0.2%
Equipment Costs	81,275	1.9%	64,860	1.5%	(16,415)	(25.3%)	70,318	1.6%
Depreciation Costs	93,462	2.2%	89,250	2.1%	(4,212)	(4.7%)	79,256	1.8%
Affinity Program Expense	362,160	8.6%	269,000	6.3%	(93,160)	(34.6%)	307,428	6.9%
Surveys & Projects	73,367	1.7%	72,300	1.7%	(1,067)	(1.5%)	81,160	1.8%
Awards, Dues & Other	51,903	1.2%	68,300	1.6%	16,397	24.0%	47,504	1.1%
Textbooks & Other Sales	128,499	3.1%	94,800	2.2%	(33,699)	(35.5%)	90,024	2.0%
Rent Expense	57,744	1.4%	66,680	1.6%	8,936	13.4%	56,304	1.3%
Interest Expense - LOC	87	0.0%	0	0.0%	(87)	0.0%	868	0.0%
Meeting Costs	495,713	11.8%	408,760	9.6%	(86,953)	(21.3%)	610,736	13.6%
Sub-Total Expenses	4,137,612	98.3%	4,149,353	97.5%	11,742	0.3%	3,973,249	88.7%
Federal & State Income Taxes	75,000	1.8%	85,000	2.0%	10,000	11.8%	71,794	1.6%
Total Expenses	4,212,612	100.0%	4,234,353	99.5%	21,742	0.5%	4,045,043	90.3%
Operating Excess Revenue (Expense)	(1,864)	(0.0%)	19,397	0.5%	(21,261)	109.6%	432,618	9.7%
Other Non-Operational								
Dividend Income-Subsidiary	2,679,416	63.6%	0	0.0%	2,679,416	0.0%	0	0.0%
Interest & Dividend Income	17,446	0.4%	0	0.0%	17,446	0.0%	0	0.0%
Miscellaneous Income	627	0.0%	0	0.0%	627	0.0%	0	0.0%
Unrealized Gain(Loss)	69,854	1.7%	0	0.0%	69,854	0.0%	0	0.0%
Investment Fees & Expenses	(13,695)	(0.3%)	0	0.0%	(13,695)	0.0%	0	0.0%
Realized Loss on Investment	0	0.0%	0	0.0%	0	0.0%	(454)	(0.0%)
Total of Other Income & Expenses	2,753,649	65.4%	0	0.0%	(2,753,649)	0.0%	(454)	(0.0%)
Excess Revenue (Expense)	2,751,785	65.4%	19,397	0.5%	2,732,388	(14,086.7%)	432,163	9.7%

Mark Vaughn

President-Vaughn Manufacturing Co., Inc.

Nashville, TN

Tennessee Chapter

Vaughn Manufacturing designs and builds metal forming tooling and automation. In 2015, Vaughn Manufacturing is celebrating 60 years as a NTMA member company. Mark has served the as Chapter Trustee, President, Vice President, Treasurer, and Secretary over his 30 years of involvement with the Tennessee Chapter. Mark has previously served the NTMA on the Membership, Federation, & Program Committee, and currently serves on the Audit Team. Prior to joining Vaughn Manufacturing, Mark worked as a commercial lending officer in the Manufacturing Lending Division of First American Bank in Nashville.



MANUFACTURING AMERICA'S FUTURE

CHAPTER DISSOLUTION

The Board of Trustees will be voting on dissolving the following Chapter:

SE Florida

There has been an extended period of time of inactivity

National Tooling & Machining Association
Board of Trustees Resolution and Motion to Amend Article III, Section 9 of the
National Tooling & Machining Association Code of Regulations

Whereas: (1) the National Tooling & Machining Association (“NTMA”) Code of Regulations does not authorize attendance and voting via electronic means of Board of Trustee members at meetings of the Board of Trustees; (2) the parties wish to amend NTMA’s Code of Regulations to allow for such electronic communications; and (3) it is believed that such an amendment will garner increased attendance and participation by NTMA’s Trustees, thereby, broadening the input of NTMA’s National membership.

Now therefore, pursuant to Article IX, Section 1 of the NTMA’s Code of Regulations, this Motion is hereby presented to the Board of Trustees for a vote on whether Article III, Section 9 of the Code of Regulations should be amended to allow NTMA Board of Trustee members to attend, count towards any and all Quorum requirements, and vote during NTMA annual meetings, fall conferences, and special meetings via web presentation combined with telephone conferencing or similarly acceptable electronic communications.

The language of Article III, Section 9 shall be amended to read as follows (the underlined portions being the additional language needed for the modifications):

Section 9. MEETINGS OF THE BOARD OF TRUSTEES. The Board of Trustees will meet at all national meetings.

The Board of Trustees can be called into a special session by petition of not less than one-third (1/3) of the trustees, with thirty (30) days’ written notice and an agenda. The Board of Trustees may also be convened at the call of the Chairman of the Board, so long as at least thirty (30) days’ written notice of the meeting is given and an agenda is provided at least thirty (30) days in advance. All Board of Trustee members shall be permitted to attend and vote during all annual, fall, and special meetings via web presentation coupled with telephone conferencing or similarly acceptable electronic communications. All Board of Trustee members attending meeting via web presentation coupled with telephone conferencing or similarly acceptable electronic communication shall be counted towards any Quorum requirements imposed by this Code of Regulations.

- A. The Board of Trustees shall be governed by Robert’s Rules of Order. For all votes of the Board of Trustees, a Quorum (Section 11) is required and from that Quorum the vote of a majority of the trustees present and voting at any regularly constituted meeting shall be the act of the trustees, unless a greater majority is required by law or this Code of Regulations. The Chairman of the

Board may designate a Parliamentarian at each meeting who is knowledgeable in Parliamentary Procedure to assist in the conduct of each meeting.

- B. Any resolution approved by the Board of Trustees involving the appropriation of funds shall become effective only when approved by the Budget and Finance Team and the Executive Team. The budget shall not be subject to floor amendment and shall require a straight up or down vote of trustees. Any subsequent amendments to the budget that require additional expenditures are permitted only if the source of revenue to fund the additional expenditures has been identified by the Budget & Finance Team and approved by the Executive Team.
- C. Trustees shall be permitted to speak at meetings, either in person or via electronic means. Other than trustees, attendees shall be permitted to speak when approved by motion of the Board of Trustees. The Chairman of the Board is permitted to recognize Team leaders who are not trustees to speak as part of the agenda. The Chairman of the Board is also permitted to invite other non-trustees or non-members (e.g., auditors, lawyers) to speak from time to time, so long as such speakers are part of the meeting agenda.