

December 7, 2010 LFA Board of Directors meeting minutes

Meeting was called to order at 8:04 PM. EST by Ken Austin, President

Present for the meeting were Ken Austin, Venesa Carter, Mike Gerken, Bob Minto, Holly Russell, Bill Schultz, and Fran Soukup.

**Approval of minutes of prior meeting:** Motion was made to accept minutes as corrected by Holly Russell, with a second by Bill Schultz. Motion carried.

**Financial statements and reports:** Bill Schultz presented the financial statement.

At 8:13 PM, EST, Fran Soukup made a motion to retire to executive session. The motion was seconded by Venesa Carter. Motion carried.

At 8:42 PM EST, the meeting returned to general session. Bill Schultz made the motion directing Ken Austin, as president, to notify Pam Jensen, previous LFA treasurer, that the LFA requires all property belonging to the Llama Futurities Association be delivered to Bill Schultz, current LFA treasurer, no later than December 16, 2010. The motion was seconded by Bob Minto. The motion carried unanimously.

Holly Russell made the motion to accept the current financial statement as of December 6, 2010, which only reflects transfer of funds from the past treasurer to the current treasurer. Venesa Carter seconded the motion. Motion carried. The financial statement will be post to the website, as this is the current information.. To be included with the financial document is a statement assuring the membership that further information related to financial assets will be available in the near future.

**Advertising** – Venesa Carter reported the ad in Llama Banner for \$350 posting the results of the LFA Futurity has been placed. An ad for the Llama Banner calendar has also been placed. September has been chosen as the month for the ad to remind exhibitors to attend the event. Fran Soukup made the motion to accept the planned ads, with a second by Bob Minto. Motion carried.

**Elections** – Bill Schultz reported elections close December 17<sup>th</sup>, He will contact all candidates with results.

The next meeting is scheduled for January 11, 2011 at 8 PM EST.

Mike Gerken was recognized for his years of service to LFA. He has made considerable contributions to the organization. His leadership will be missed.

Fran Soukup made the motion to adjourn, seconded by Holly Russell. Motion carried. Meeting adjourned at 8:22 PM EST.

Respectfully submitted,

Fran Soukup, Secretary

