

CHARLOTTE BRIDGE ASSOCIATION

CBA BOARD MEETING MINUTES

AUGUST 3, 2022

Present via Zoom: Jack McMahon, Pam Barry, Rich Welc, Debbie Enna, Mark McBeth, Janet Case, Veronica Barnes

FINANCIALS:

Investment Account: Portfolio review meeting was held with Chad, our Investment Manager with Janney Westend Advisors. Account value as of July 15 was \$877,686, down 17% for the year. Chad has rebalanced the portfolio to a 65/35 equity to fixed income mix. Chad suggested that we withdraw cash in smaller increments. Cash balance as of July 15 was \$16,139. Debbie suggested that Investment balance be included in the Financial Report. All concurred.

Income Statement: We continue to operate at a deficit. Expenses (primarily rent, cleaning, and utilities), outpace revenue substantially. Operating revenue from online and face-to-face games was \$3921 for the month. Chris now has access to bank account; transfer from Marilyn is complete.

SECTIONAL TOURNAMENT AUGUST 4-7

Janet has everything set up and ready to go tomorrow. Bridgemates will be furnished by us; otherwise, we would be charged. Masks are mandated by ACBL for the tournament. Going forward we need to decide our position re. masks. Group consensus was reached that masks will be optional with no recommendation either way. We will follow the laws that apply to us. Further, no player has the right to demand that opponent(s) wear a mask.

TEACHING/STUDENT GAMES ETC.

Pam is going to update the teacher list and bios. Greg in particular needs to be included. At Pam's recommendation the group agreed that the rate charged to teachers be raised to \$20 for a 2-hour class. Anne Neal wants reassurance that she can hold classes on Wednesday starting in November. There had been an issue in the past concerning parking but at current attendance levels this shouldn't be a problem.

Pam is working on an invitation-only sanctioned game for her former students (numbering close to 300!). She envisions an afternoon game followed by a periodic social time with refreshments.

Pam is also going to encourage Jerry Helms to hold a seminar in Charlotte. Jack mentioned that Tom Hunt may want to give a 2 over 1 class at some point. Both ideas were enthusiastically endorsed by the group.

Rich questioned whether the Wednesday morning start time of 10:30 be moved to 10:00 based on comments he's heard from players. Subject was tabled for further discussion.

Next meeting will be Wednesday, September 7, via Zoom

Adjourn