

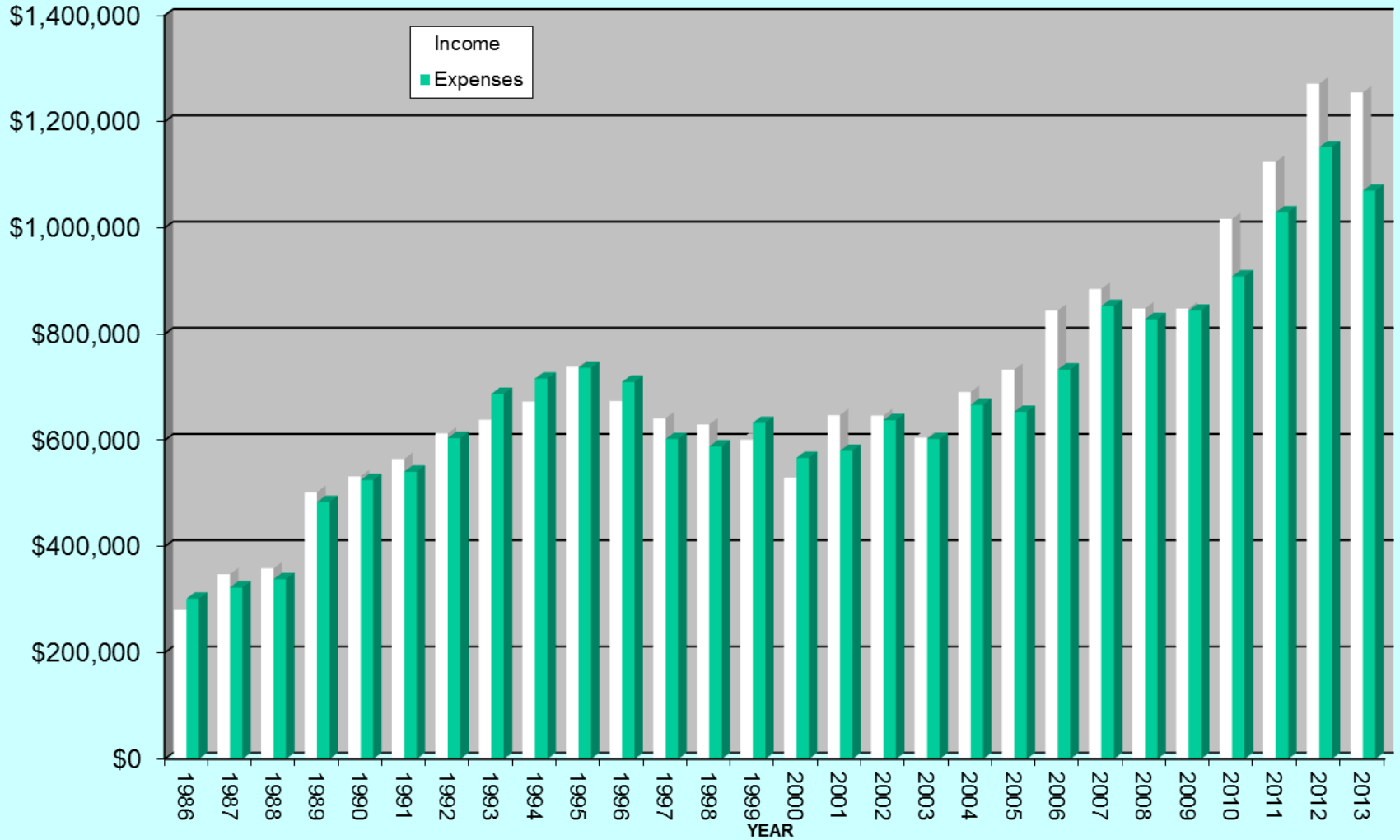
COUNCIL OF INDUSTRIAL BOILER OWNERS

2014 ANNUAL REPORT

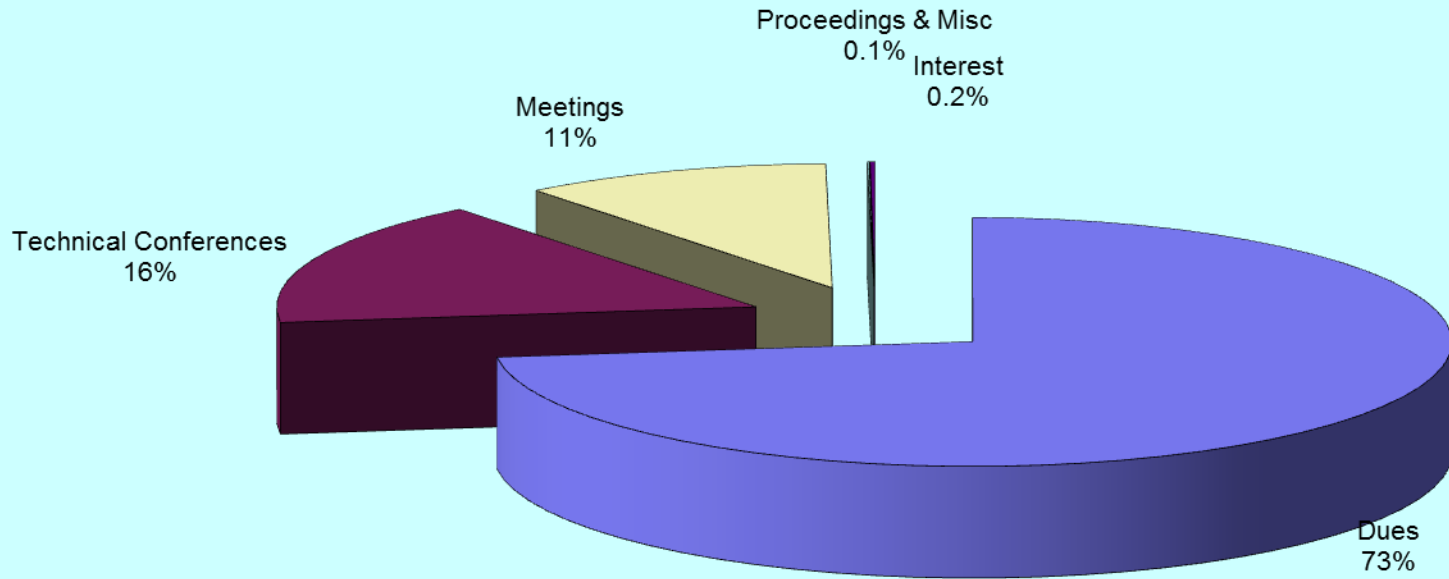


TREASURER'S REPORT

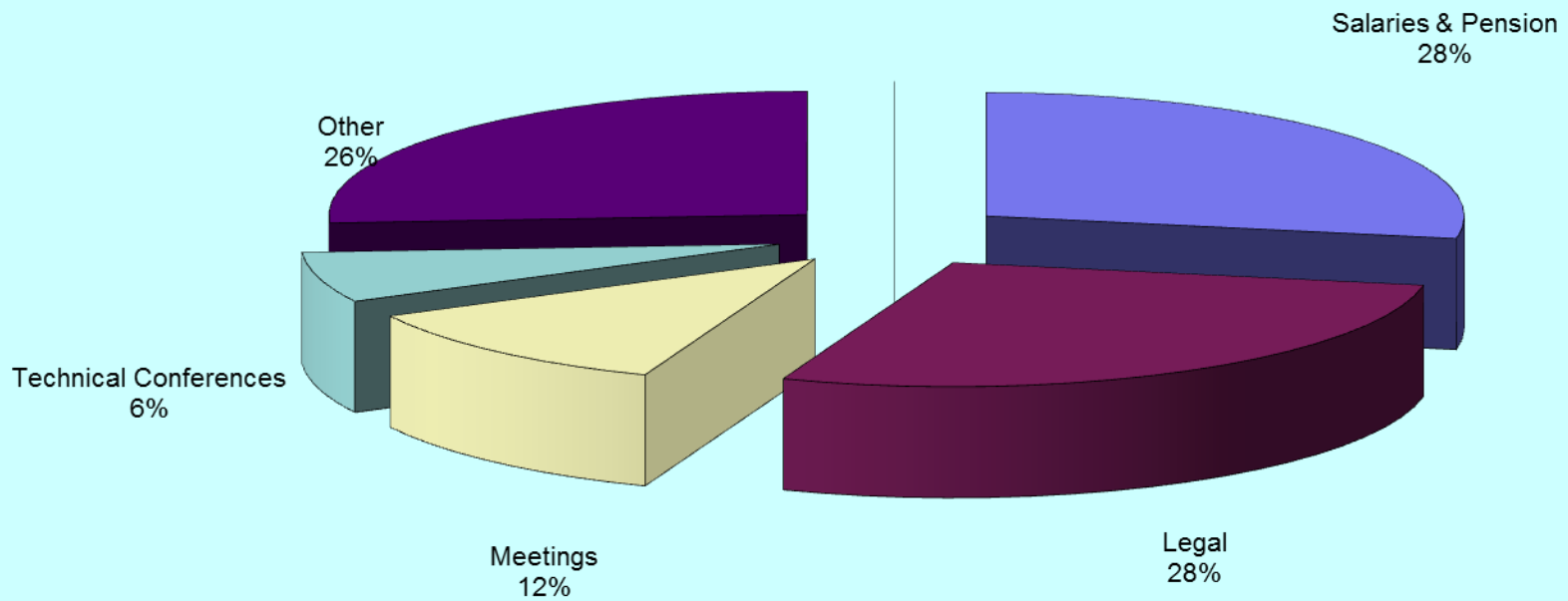
**CIBO TOTAL INCOME & EXPENSES - 2014
ANNUAL REPORT**



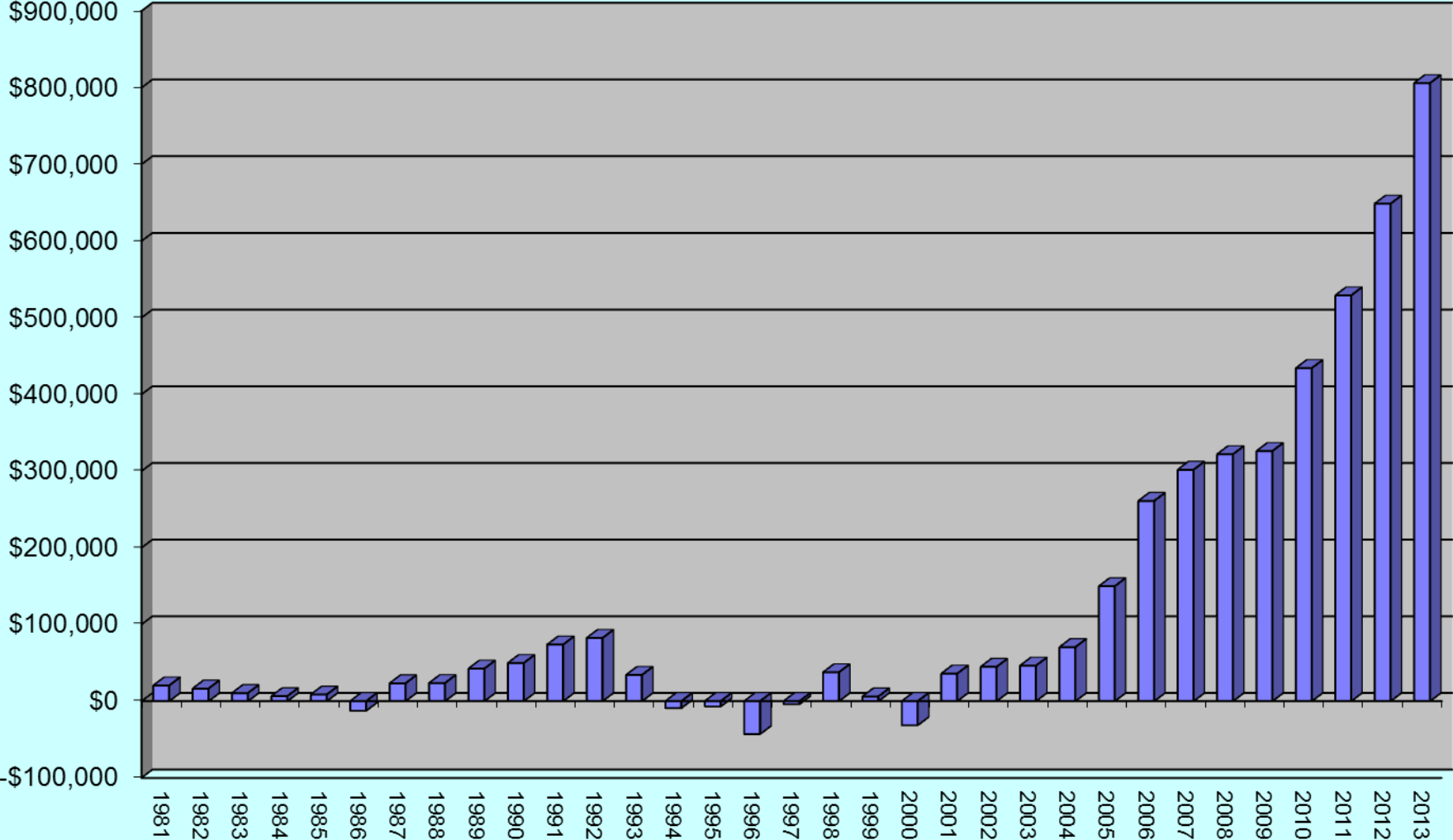
CIBO 2013 INCOME



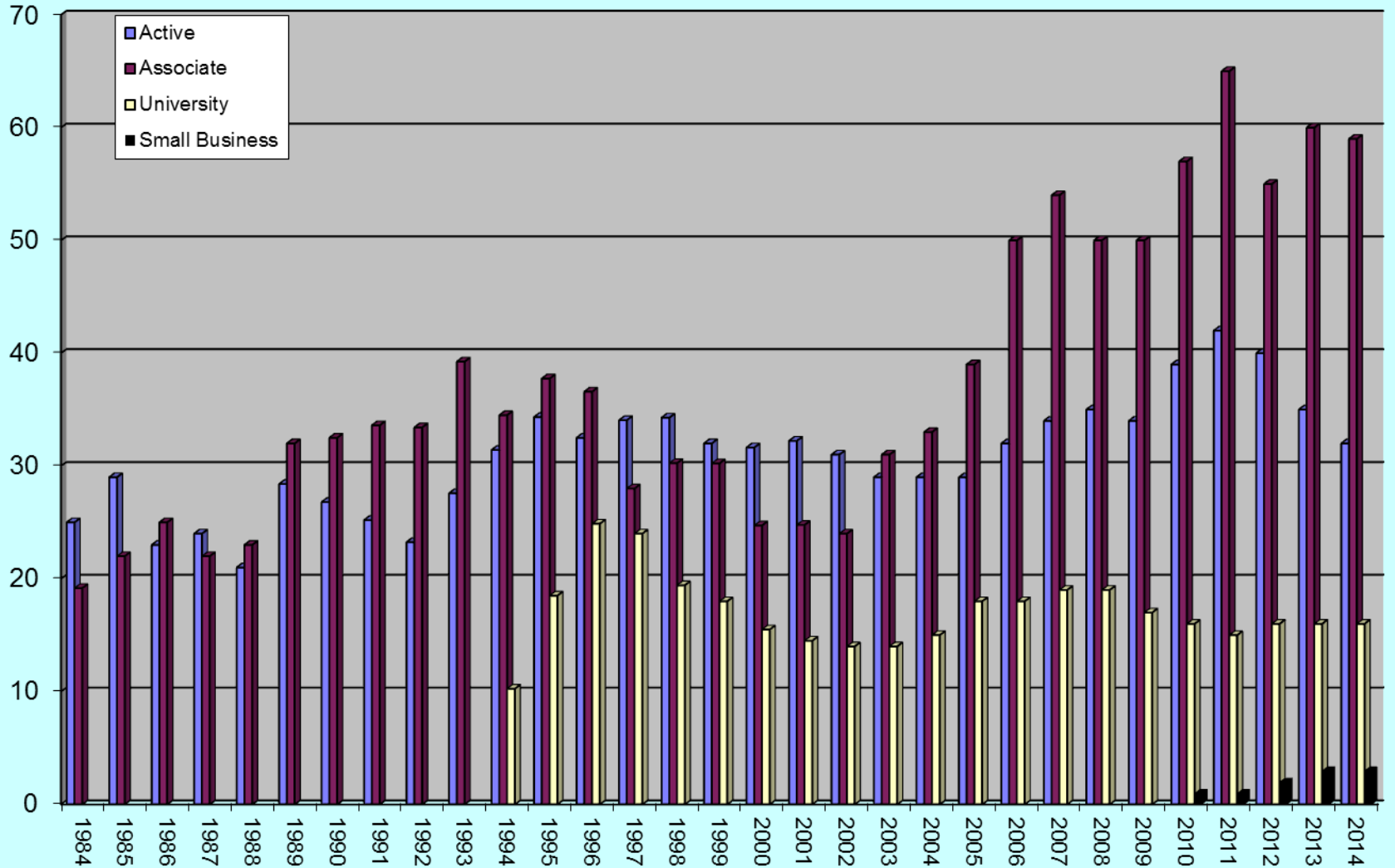
CIBO 2013 EXPENSES



CIBO YEAR-END FUND BALANCE - 2014 ANNUAL REPORT



CIBO MEMBERSHIP - 2014 ANNUAL REPORT



CIBO Annual Meeting - 2014

- Dues continue to provide 75% of the income and cover nearly 75 -80% of expenses.
- Meetings and Conferences provide most of the other 25%. Meetings are budgeted to break even. Conferences provide a surplus. Successful conferences have been key to providing surplus funds over the last 9 years. Adequate conference attendance is important to the budget process as hotels and conference centers want more guarantees in order to host meetings. Hotel costs continue to escalate.
- Dues come from members. Most conference and meeting attendees are members. Therefore, in order to remain a going concern, we need to continually recruit new members. Membership is everyone's concern.

CIBO Annual Meeting - 2014

- In 2011, we agreed to raise the dues level and include the litigation expenses in the budget. We have lost some Associate members the first year, but some Active members last year and this year.
- We need to recruit more Active members.
- We still expect to meet the budget for the year.
- Litigation activities will continue to need funds. We have budgeted for a fairly high level of activity. The number of new regulations is at an all time high. Gas firing will not escape. Water is next.

CIBO Annual Meeting - 2014

- Goals

- Membership is still the key to success for our organization. Membership starts with you.
 - provides 75% of the funds
 - supports the conferences and meetings
- We need more “Active Members”
 - Active members are the key to attracting other members to CIBO.

Litigation activity has increased dramatically in the past 5 years. We expect to continue to budget for fairly high levels of activity.