CIBO Board Meeting

Mar. 2, 2015

Crystal City, VA

I. Attendance: John DeRuyter, Bob Bessette, Scott Darling, Mark Calmes, Ann McIver, Jay Hofmann (phone), Chris Keuleman (phone), Bob Corbin (part time), and Carl Bozzuto

II. Approval of Minutes - Mark Calmes

            The meeting was called to order by Vice Chairman Calmes at 5:08 pm.  The minutes of the December 2014 meeting and the January 2015 meeting were approved as written.

III. Membership - Bob Corbin

            We have 2 new Associate members (Fives North American and Skanska).  We have lost 7 Associates and one University since the end of January.  Most of these companies indicated that business activity is down.  This has been especially true for those companies that provide back end equipment on coal fired units.  Vanderbilt is converting to natural gas and thinks that they no longer need to be members.  The overall retention rate is still above the benchmark.  However, we need to attract new Active members.  Of the remaining members, a substantial number have already paid their dues (84% Active, 67% Small Entity, 78% Associate, and 100% University).  There are several high potential prospects in both the Active and Associate top prospects list.  Bob Bessette will be concentrating on getting new Active members.

IV. Financial - Carl Bozzuto

            The January financials were ahead of budget.  The cash position in February increased.  The loss of a substantial number of Associates will have an impact on the finances until we attract some new members.  We will be working with PNC bank to purchase a “broker CD”.  This procedure will use PNC to purchase CDs from other banks that offer somewhat higher interest rates.  These CDs are tradable so that their value will fluctuate during the year.  However, they cash out at face value at maturity.  Interest is paid at maturity.  There is a small charge ranging from $3 - $7 for the purchase.  The interest rate for a one year CD is roughly double the current rate from PNC.  Relative to coalition activity, we were under budget last year.  We kept the same budget level this year.  We had some Bracewell billings in January that had some December work.  We also expect that there will be more work earlier this year due to the BMACT litigation going to oral argument plus the filing of comments on the reconsideration.  The draft audit was submitted and approved.  A note will be sent back to auditor.  The tax form 990s were reviewed.  There was an item on page 10 for travel that looks to be on the wrong line.  On page 12 the answers to 2a and 2c were different from last year.  There is a typo on form O (“budget” not “bodget”).  On page 3 of schedule C, the answer to “substantially all of the dues being deductible” should be “no”.  These will be communicated to the auditor.

V.  CIBO Operations - Bob Bessette

            There will be a Hill briefing on energy this week.  About 25 members have signed up to attend.  Bracewell will take us through the process for the meeting at the Government Affairs session.  Senator Inhofe will give the opening statement.  NAM, ACCCE, and Bob will be speaking, as will others.  The briefing will be held in the Capital Visitor’s Center.  There will be a debriefing after the meeting.  There will also be a speaker for lunch on Tuesday.  Bracewell took the comments from the energy survey to prepare an energy position flyer.

            The member’s only web site will have an interactive mapping function shortly.  The Radisson will be undergoing renovation this year and be converted to a Hilton Garden Inn.  The December meeting will have to be held at another hotel as the meeting rooms will be under renovation.

VI. Adjournment

            The meeting was adjourned at 6:49 pm.  The next meeting will be held on June 1, 2015 at 5 pm.

                                                                                                Carl Bozzuto