

PORTLAND BICYCLING CLUB

Board Minutes

May 6, 2021

Respectfully submitted by
Kathleen Hellem, Recording Secretary

Attending via ZOOM: Board members: President, Doug Myers; Vice President, Ann Morrow; Treasurer, Corey Eng; Recording Secretary, Kathleen Hellem; Members at Large, Alan Mevis, Stephen Bache and Mike Heffernan.

Not present: Member(s) at Large, Don Zook; Road Captain Road Captain 2, vacant chair, and Membership Secretary, vacant chair.

Guests present: PBC's *Quick Releases* Editor Lynn Blanchard.

President **Doug Myers**, called the board meeting to order at 6:02 p.m.

Board Meeting Minutes

Doug Myers moved to approve the **April 1** board meeting minutes, and **Ann Morrow** seconded the motion. PBC board meeting minutes were approved by unanimous vote.

Treasurer's Report

Treasurer **Corey Eng**, reported the bills are paid and the club is solvent and the results quoted can be found posted on the PBC website's Financial Results menu file. He reported Total assets as of April 30, 2021 of \$50,231 a decrease of \$3,582 compared to the April 30, 2020 balance of \$53,813. Total income through April 30, 2021 was a loss of \$1,359 compared to the same 4 months ended 2020 of \$16,406 loss, or a decrease of \$15,047. Once again the main reason for This improvement was the \$7,800 decrease in donations and the decrease of \$8,300 in awards banquet expenses.

It was decided that **Mutual funds** would be preferable to ETF (Exchange

Traded Funds) when choosing a stock index fund because it can potentially require less periodic management of them. The preferred investment firm recommended was Vanguard, known for its low costs and familiarity to some board members. Vanguard mutual funds minimum investment is \$3,000. Corey will provide the board with some recommendations before the next board meeting.

Membership Report

Doug Myers provided a quick up-date on PBC membership report and 387 active members, up 12 from April 1, 2021.

Road Captain Report

No road captain(s) report.

PBC combined Annual Picnic and Awards Banquet

Doug Myers said **Khaliyah Williams-Rodriguez** has agreed to be the facilitator of our upcoming event. Doug said Khaliyah has spoken about entertaining the idea of food carts at the event. **Corey Eng** said we could discuss the possibility of a potluck style event with the club providing lunch meats or grilling style events to include gluten free options, and other dietary restrictions. Member **Joan Cullen** asked if the grill is still in the storage unit? The board advised Joan that the grill is still in the storage unit.

PBC's 50th Anniversary - Jersey Design

Doug Myers mentioned in the past **Carolyn Murphy** designed a vest/jersey. We could look to reach out to Carolyn to possibly modify the existing jersey to add “50th” 1971 - 2021. **Corey Eng** suggested displaying a dual-logo showing both Portland Wheelmen Touring Club and Portland Bicycling Club. **Ann Morrow** said that would be appropriate and agreed with Corey's idea of a dual-logo option. The rest of the board were also in agreement with this idea too. **Mike Heffernan** added that he would like to see more colors. Corey said “no high-wheelers.” Corey suggested the **front** of the jersey to show 'Portland Bicycling Club' and the **back** of the jersey to show 'Portland Wheelmen Touring Club.' **Stephen Bache** added that this would be a fantastic nod to the past and is fond of pastels going with a commemorative 50th anniversary club-jersey. Corey stated that old-timers of the club will most likely be purchasing the jersey. Doug said he will also reach out to **Eileen Holzman** to see what Eileen is able to come up with. Member **Lynn Blanchard** said that Corey's idea of observing the history of our club is excellent and suggested

that we consider placing **PWTC** on one sleeve and **PBC** on the other sleeve as a smart way to observe club history. Corey asked the board to consider opening up the design submissions to others for consideration. Doug said that we can certainly look at that option as well. **Alan Mevis** inquired about using **PRIMAL** to help with designs. Corey said he thought that was an option. Lynn said due to the processing time involved, this could take up to six months and we need to accelerate the process. Doug agreed that we'd need to get moving on this sooner than later.

Action needed: Doug to reach out to Eileen and open up design options to others to submit for consideration.

Bicycle Donation to PBC

Doug Myers asked the board if we'd be okay with donating the bicycle to a deserving member? Member **Cindy Bernert-Coppola** said that this is a good place for the bicycle to go. **Alan Mevis** said, perhaps someone else in the club may be interested and we could list the specs and give it to the club member who is in need of a bicycle and pull a "name out of the hat". Lynn Blanchard said this has not been published in the Quick Release - QR and there is a classified area to publish it in the QR, if we'd like to go that route.

Corey Eng stated that Alan's idea of pulling a name from a hat seems reasonable. Corey went on to say that we'd possibly consider mentioning it again in the June QR and ask members who are in need of a bicycle to respond with a short essay speaking to; "Why You Deserve" to be the recipient of this bicycle, along with some parameters on the length of the essay. **Kathleen Hellem** offered to submit an article to the QR to include bicycle specs and the parameters of the essay from prospective members who are in need of a bicycle. **Lynn Blanchard** recommended we use the newsletter@portlandbicyclingclub.com. Lynn agreed to compile the responses and relay information to the board and mentioned that we can make a decision at the upcoming July PBC Board-Meeting after reviewing the essays received.

Action needed: Kathleen Hellem to submit an article for publication for the June QR.

PWTC-PBC Historical Information

Corey Eng expressed his opinion that creating an interesting and entertaining 50th anniversary slideshow would be difficult given the lack of suitable visual content available. He noted the numerous printed content.

Doug Myers suggested capturing facts that are relevant. Corey envisioned seeing the archived records made readily accessible on the club's website, perhaps in its own file folder, which may facilitate future articles of interest.

Action needed: Corey Eng to reach out to Cindy Bernert-Coppola

Mutual Funds

Doug Myers asked **Corey Eng** about investing partial club reserves. Corey said that he researched Vanguard and posed to the board that we'd consider the following:

1. What level of risk do we want to take?
2. Vanguard has five levels of risk to consider.
3. Should we go with 'Mutual Fund' or 'ETF' ?

Corey went on to say that he's sent the board the treasury reports that include 2014 through 2019. Corey said as of **2021**, we have approximately **50k** in reserves. **Alan Mevis** stated the expense ratio is much lower on ETF in the range of 1/10 of 1% less. **Stephen Bache** replied to the board that 0.5% of the 1.5% ETF. Doug said we'd be smart to choose mutual-fund options. Corey agreed to the mutual fund, as did the majority board present. Doug then asked Corey what he thinks is the best amount to start investing with? Corey responded **10K - Mutual Fund**. Stephen replied that Mutual Funds limit the choices to two or three. Stephen recommended the board look at current indexes with interest rates, as they are lower now. Corey said recommendations will be sent to the board before the next board meeting.

Non-Club Mileage Approved Rides

Doug Myers reminded board members that **Dick Weber** is the Ride Leader for 'Reach the Beach 2021'. Doug said we have more rides to participate in but as of today, the only ride approved and listed on the PBC ride-calendar is RTB. **Rob Schroeder** recommended that we should support our PBC Ride Leaders re: choosing what rides they feel comfortable leading.

Corey Eng reminded the board that this is a different kind of year given Covid-19. We will want more information given the ever changing mandates in counties. **Mike Heffernan** said, "we just need a ride leader.

Ann Morrow stated that she is in support of supporting other bicycling clubs. Ann continued to say; "We, as a club, off-set 10-rides a year for PBC members to claim as club miles. It's

important to represent ourselves.” Ann reminded the board that typically the ‘10-club-approved rides’ are always approved in February. However, due to the pandemic, we’ve had to piecemeal these rides as we go along here. Doug added that by PBC members wearing our club jersey, we’re giving PBC club-exposure. All present agreed.

Kathleen Hellem offered to submit ‘2021-Columbia Century Challenge’, on June 12, and on behalf of PBC Ride-Leader **Scott Poindexter** - remote ride leader. No online sign-up.

Action needed: Kathleen Hellem to submit CCC ride to Rob Schroeder RC.

PBC Protocols and Ride Procedures

Doug Myers wishes to have the following deleted from PBC Protocols and Ride Procedures;

- “on a limited basis”
- “If they do not use online sign-up riders will be instructed”
- “recognizing that many members are vulnerable”
- “to receive credit”
- “print the route map”

Rob Schroeder suggested that we ask for a copy of substream for ‘extra-distance-credit’ and asked that Ride Leaders please delete “Remotely” from their ride descriptions.

Meeting adjourned by President Doug Myers at 7:02 p.m.