

Business Committee Report

2018 Annual General Meeting

The Business Committee is charged with analyzing business related details of JCNA, administering the JCNA Insurance Policies, working with JCNA legal to negotiate JCNA independent contractor agreements, coordinate the duties of the Administrative Manager, and look over the financial details of JCNA. In addition, we are available to operating committees and individual leaders within JCNA for advice as needed. We also make periodic recommendations to JCNA officers and BOD related to the current and future financial health of JCNA, and activities that may have an impact on the financial health.

The current Business Committee includes: Bill Beible, Gary Hagopian, Philip Taxman, Phil Endliss, Gary Kincel, Bill Sihler, and Gary Vaughan as Chairperson. We hold periodic conference calls as a Committee to discuss current events, and brainstorm new ideas.

Financial Health. Since reporting at the AGM, our financial health continues to be good. Due to continued problems with Wells Fargo Bank, it was decided to move all accounts from Wells Fargo Bank to BB&T Bank. In our short term cash accounts with BB&T Bank, we held \$71,119.46 at the end of December, and in our Long Term accounts with Merrill Lynch and in other CD's we held \$214,088.84. We have no large outstanding payments that need to be made, and our cash on hand will be adequate to cover normal operating expenses for the balance of the year.

Treasurer. At the beginning of last year, Gary Kincel asked that we find a replacement for him as Treasurer. Gary didn't feel like he could continue as Treasurer due to the increased commitments required of him as the president of the Coventry Foundation. I would like to personally thank Gary Kincel for his many years as Business Committee chairman and Treasurer. He was instrumental in getting JCNA on the firm footing it is now on. Fortunately we didn't have to look far to fill the position of Treasurer. Bill Sihler, a member of the Business Committee, with

excellent financial credentials, was agreeable to taking over the position of Treasurer.

Administrative Manager. Also, soon after the end of last year's AGM, it became necessary to replace the Administrative Manager. Again we were fortunate in that George Camp, the outgoing JCNA president, was agreeable to filling that position.

JCNA Insurance. J.C. Taylor continues to be our insurance broker. Currently we have General Liability for JCNA and affiliated clubs with a coverage limit of \$3,000,000 per occurrence and \$4,000,000 aggregate during a 12-month period, as well as Directors and Officers Liability coverage with a limit of \$1,000,000 per occurrence and aggregate during a 12-month period. Local clubs should request a certificate of insurance for their events, however the event will be covered even if they do not. Our Liability Insurance coverage currently extends to cover all affiliate clubs and most events that they have. Our Directors and Officers Liability Insurance coverage extends to the National as well as Affiliate Club management group. Insurance has been one of the more active areas of involvement for the business committee this year, mostly with questions regarding coverage and insurability of places where events are held. At the December Board of Directors meeting, it was requested that we supply all the clubs with a one page explanation of our coverages. Attached to the end of this report is that coverage page.

JCNA Shop. Since the last AGM, JCNA sold several hundred copies of Dr. Mueller and Dr. Haddock's book *Jaguar E-Type Six-Cylinder Originality Guide*. As well as all the existing items on sale in the JCNA Shop, we are currently, offering 60th Anniversary posters and car badges for a limited time. All merchandise is being handled through the UPS store in South Carolina with the exception of wearable merchandise which is being supplied through ZOME.

Jaguar Journal. Billing for Jaguar Journal advertising is managed by our accounting firm with guidance from JCNA contractor and advertising sales person Diane DuFour. Diane has worked with the Senior accountant at our new firm to coordinate activities around billing for advertising both Jaguar Journal, and the Web. Also with the help of George Camp, Administrative Manager, several past due accounts have been collected

Respectfully Submitted: Chairperson

Gary Vaughan