

**CHRISTMAS TREE PROMOTION BOARD  
BOARD MEETING**

April 14, 2020  
11 am Eastern Standard Time

Via Video Conference

**Welcome and Roll Call:** The meeting was called to order at 11:02 a.m. Eastern time by Chairman, Beth Walterscheidt.

**Board Members in Attendance:** Paul Battaglia, Roger Beyer, Beth Walterscheidt, Bob Schaefer, Mark Schmidlin, Charles Fowler, Derek Ahl, William Brawley, Chris Maciborski and Jim Corliss.

**Board Members Not in Attendance, Excuses:** Della Deal and Gary Westlake

**USDA Representative in Attendance:** Sue Coleman

**Staff in Attendance:** Marsha Gray, Cyndi Knudson and Jenny Tomaszewski

**Guest(s) in Attendance:** None

Finance Committee:

- Mark Schmidlin, chair, of the Finance Committee presented the recommended 2020-21 Budget (attached)
- Marsha Gray presented the budget line-by-line.
- As of today, April 14, 2020, the Assessment collection amount is \$1,715,000.
- Recommended budget replaces no reserve funds.

It was **MOVED** by Jim Corliss and **SECONDED** by Derek Ahl to approve the 2020-2021 budget as it was presented. **MOTION APPROVED.**

It was **MOVED** by Paul Battaglia and **SECONDED** by Mark Schmidlin to adjourn the meeting at 11:25 a.m. Eastern time. **MOTION APPROVED.**

Respectfully Submitted,

Bob Schaefer

Christmas Tree Promotion and Research Board

Budget

August 1, 2020 - July 31, 2021

	FY 16/17 Actual	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Budget as Amended	FY 19/20 Yearend Estimate	Proposed 20/21 Budget
Beginning Operating Reserve	\$ 1,206,436	\$ 1,183,202	\$ 1,110,372	\$ 971,845	\$ 971,845	\$ 865,845
Beginning Research Reserve	-	-	-	121,196	121,196	121,196
Beginning Future Project Reserve	-	-	-	107,318	107,318	107,318
<b>Total Reserves</b>	<b>\$ 1,206,436</b>	<b>\$ 1,183,202</b>	<b>\$ 1,110,372</b>	<b>\$ 1,200,359</b>	<b>\$ 1,200,359</b>	<b>\$ 1,094,359</b>
<b>Income</b>						
1300 Interest Income		2,336	9,688	4,000	10,000	9,000
40000 Assessment Income	1,817,050	1,587,560	1,729,684	1,600,000	1,750,000	1,700,000
	<b>1,817,050</b>	<b>1,589,896</b>	<b>1,739,372</b>	<b>1,604,000</b>	<b>1,760,000</b>	<b>1,709,000</b>
<b>Expenses</b>						
<b>Program Expenses</b>						
Governance Committee						
Finance Committee						
52000 Promotion Committee	1,439,394	913,516	1,013,168	-		
52100 Promotion - Current Campaign				989,500	970,000	910,000
52200 Promotion - Campaign Planning				45,000	45,000	45,000
53000 Research Committee	75,567	237,180	253,590	200,000	200,000	265,000
54000 Industry Relations Committee	57,577	59,616	73,795	25,000	25,000	27,500
55000 Board Meeting	19,196	37,533	20,406	30,000	30,000	32,000
56000 Professional Fees - Mgmt.	100,500	100,500	100,500	130,000	130,000	133,250
56500 Contingency	-	-	-			
57000 Special Projects TBD		20,127	1,275	5,000	5,000	5,000
Education				20,500	20,500	21,000
Independent Evaluation				30,500	32,000	
<b>Total Program Expenses</b>	<b>1,692,234</b>	<b>1,368,472</b>	<b>1,462,734</b>	<b>1,475,500</b>	<b>1,457,500</b>	<b>1,438,750</b>
<b>Operating Expenses</b>						
60005 Assessments			16,586	6,500	6,500	6,500
60010 Bank Fees	5,978	5,535	4,873	7,500	7,000	7,500
61000 Insurance	1,319	1,309	1,576	2,000	1,576	2,000
62000 Interest on LOC		-				
63000 Office Expenses	2,599	3,579	3,464	3,500	3,500	4,000
64000 Compliance & Comp Audit	4,196	11,157		56,000	56,000	50,000
65000 Misc (Other misc service cost)	26,608	17,672	2,505	2,500	2,500	2,500
66000 Professional Services Mgmt.	49,500	49,500	49,500	70,000	70,000	71,750
66500 Contingency	-	-				
67000 Professional Services - Other	23,496	22,120	25,080	11,500	11,500	12,000
<b>Sub Total Operating Exp</b>	<b>113,696</b>	<b>110,872</b>	<b>103,584</b>	<b>159,500</b>	<b>158,576</b>	<b>156,250</b>
<b>USDA Charges</b>						
70005 USDA User Fee	34,354	48,733	83,067	75,000	75,000	75,000
71000 USDA Start Up Fee		134,649				
72000 US Customs (Collections)	-					
<b>Sub Total USDA Charges</b>	<b>34,354</b>	<b>183,382</b>	<b>83,067</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>
<b>Total Operating &amp; USDA Expenses</b>	<b>148,050</b>	<b>294,254</b>	<b>186,651</b>	<b>234,500</b>	<b>233,576</b>	<b>231,250</b>
<b>Total Expenses</b>	<b>1,840,284</b>	<b>1,662,726</b>	<b>1,649,385</b>	<b>1,710,000</b>	<b>1,691,076</b>	<b>1,670,000</b>
<b>Net Income/Cash Flow</b>	<b>(23,234)</b>	<b>(72,830)</b>	<b>89,987</b>	<b>(106,000)</b>	<b>68,924</b>	<b>39,000</b>
Ending Operating Reserve	1,183,202	1,110,372	901,845	865,845	1,040,769	904,845
Ending Research Reserve			121,196	121,196	121,196	121,196
Ending Future Project Reserve			177,318	107,318	107,318	107,318
<b>Total Ending Reserves</b>	<b>1,183,202</b>	<b>1,110,372</b>	<b>1,200,359</b>	<b>1,094,359</b>	<b>1,269,283</b>	<b>1,133,359</b>