

**LONGVIEW RODEO, INC.**  
**Minutes of Meeting of Directors and**  
**Shareholders – July 14, 2009**

The Officers and Directors of Longview Rodeo, Inc. met at 1800 Judson Road, Longview, Texas on Tuesday, July 14, 2009 at 4:00 pursuant to prior notice given by the Secretary.

The following Officers and Directors were present: Mary Ramos, John Jetter, Bill Russell, Joel Smith and Kent Bryson. Barbara Duncan and David Wright were present as visitors. A sufficient number of the directors were present to constitute a quorum.

President Joel Smith presided at the meeting to handle the official agenda attached to the Notice of Meeting. The minutes below follow the number in the official agenda.

- A. The prior year minutes were read and ratified on a motion by Mary Ramos and seconded by Kent Bryson..
- B. John Jetter filed the required Federal Form 990 tax return on May 15, 2009..
- C. Review of Financial Information from the 2009 Rodeo:
  1. Kent Bryson presented the 2009 rodeo interim results (balance sheet and P&L) through June 30, 2009 with comparative information from the 2008 rodeo, showing net proceeds to date from the 2008 rodeo of \$40,082. Accounts receivable totals \$11,066.00. After a detailed review of this amount, it is believed that \$8,000.00 is collectable. John Jetter is to rebill the \$8,000.00 and after 90 days any uncollected amounts are to be written off. In kind donations are not included in the financials but they are a wash so it does not affect the bottom line.
  2. The entire group also discussed the need for reminding Longview Greggton Rotary Club members that they are expected to buy \$100.00 of Rodeo tickets or sell a business package. Gene Robertson will be asked to include the this in his weekly Blawg.
  3. The entire group discussed the level of funding from the 2009 Rodeo to be made available to other 501 (c )(3) charities and charitable projects, specifically whether the funding level should remain at \$50,000 or be reduced to \$40,000, the anticipated net income from to 2009 rodeo. It was decided that \$40,000 be made available for distribution to other charities and charitable projects. Any of the \$8,000.00 in collectable receivables

mentioned above that is collected is to be added general contingency fund (undesignated retained earnings).

- D. A resolution was unanimously adopted by the Board designating Longview Greggton Rotary Club as the disbursing agent for Longview Rodeo, Inc.
- E. The Board of Directors considered nominations for new Directors. The board acknowledged the service of Joel Smith and Bob Metzler whose terms as Directors ended June 30, 2009. The board unanimously elected David Wright and Barbara Duncan as new Directors whose terms run from July 1, 2009 through June 30, 2012, in accordance with the by-laws for staggered three-year terms for Directors.
- F. The Board unanimously elected Officers for the term from July 1, 2009 through June 30, 2010 as follows: Kent Bryson, President; Joel Smith, Vice-President; Carol Walker, Secretary; and John Jetter, Treasurer.
- G. The Board unanimously adopted the attached resolution for signature authority on the bank account at Spring Hill State Bank effective July 1, 2009 (Bryson, Jetter, and Smith.)
- H. Mary Ramos discussed meeting Richard Lazarus and the city concerning placement of used asphalt at various areas around the arena where water is a problem when it rains.
- I. David Wright lead a discussion about the extensive involvement of Mary Ramos in assuring the rodeo is successful. He reported that she volunteers about 70% of the time required to insure it's success. Wright then suggested that she be compensated for this time noting that she was paid \$2,500.00 per year for the same services while in Lufkin. Bryson indicated she uses her own supplies for the benefit of the rodeo and echoed the comments of Wright. Jetter then suggested designating her Executive Director of the Rodeo for a period of one year. After further discussion, Wright offered a motion to compensate Ramos ~~\$200.00~~ per month for meeting space, supplies, telephone expense, filing space, volunteering her time and employees, etc. The board unanimously approved the motion authorizing \$200.00 per month for the period 7/1/2009 through 6/30/2010. No other business came before the meeting and the meeting was adjourned at 7:05pm.

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2,500.00