

HLPOA 2017 Annual Meeting – Treasurer’s Remarks

Good morning, ladies and gentlemen, my name is Chuck Brick.

I stand before you today, much as I have the prior two years, as a retired Engineer and as your “reluctant” Treasurer. Having had no formal financial education or training whatsoever, nonetheless I am very pleased to announce I have now mastered the spelling of both “Credit” and “Debit.” However, “Fiduciary” still has me stymied.

I readily admit to you, I have not returned to school at the age of 65 to learn the fundamental principles of either bookkeeping or accounting, but I will soon introduce Tina Powell, a CPA from the firm of RF Murray & Co., with whom I have had the distinct pleasure of working with the past two years, who will walk you through her review of the HLPOA’s 2016CY Finances. In short, 2016 showed a significant decrease in assets vs. 2015 of over \$28,000. Almost the entire amount of this decrease can be explained by two rather extraordinary expenses: 1.) nearly \$18,000 was spent in 2016 alone for defending the frivolous Springstead and Bolton lawsuits, and 2.) an additional \$9,000 was paid to our Lobbyist, Public Affairs Assoc., whose work in Lansing in 2016 resulted in the MISIP receiving \$250,000 from the state for the continued fight against SI. The HLSIO received \$89,000 of this \$250,000. That’s a great return on our investment. I’m sorry if I stole a bit of your thunder Mr. Vondale.

Before I introduce Tina, I would like to, once again, publicly thank Jack Cornell, a past Treasurer of the HLPOA, for preparing the monthly financial reports on my behalf that we publish on the HLPOA website each month, along with our Board minutes, and which, I am certain, you all enthusiastically scrutinize.

I feel it is my duty to mention that the primary reason the dues were raised for the first time in 12 years by \$15 was due to the significant costs we’ve been incurring the past 2 ½ years for the defense of the recently settled lawsuit filed by former President Pat Springstead, and the lawsuit filed by former Treasurer Marvin Bolton, which is still ongoing. I want to remind everyone here that these two suits were filed against the members of the HLPOA, not the Board. That includes every member sitting here today as well as those members not in attendance.

In closing, as of yesterday, the total expenses we’ve incurred to defend these two frivolous suits since their filing in 2015 now exceeds \$30,000, and counting.

With that, I am pleased to introduce Tina Powell of RF Murray & Co., who will be happy to answer your questions following her 2016CY Financial Review presentation.

(Tina's Financial Review)

Thank you, Tina. At this time I would like to make a motion that the membership approve the 2016CY Financial Report and RF Murray & Co.'s Financial Review as presented. All those in favor of approving this motion, please raise your yellow voting cards....thank you. All those opposed, raise yours....thank you. Motion passed/(failed).

At this time, I would like to turn the podium over to the next speaker. Thank you.