

ESTATE PLANNING COUNCIL OF THE LEHIGH VALLEY

MINUTES OF THE 2023 ANNUAL MEETING

May 15, 2024

The meeting was called to order by President Tammie Yearwood at 4:00 pm

II. Review of FY23-24 Activities

- a. We did a lot this year!
 - a. 5 in-person seminars – variety of topics
 - b. 10 continuing education credits
 - c. 5 social opportunities through EPCLV, more through LVCPO
 - d. Additional credit opportunities through NAEPC
 - e. Designation opportunities through CAP and AEP
- b. Annual Sponsorships
 - a. We need all annual sponsors to renew and get 5 new ones for next year's goals. Had 2 in-kind and one silver.
- c. Membership Dues remain at \$225 per year with option to pay 3% processing fee. She requested members to consider paying the processing fee although not mandatory.
 - a. Request to renew by July 31st.
 - b. Suggested any members can get involved with committees.
 - c. Suggested members go onto our website and update their profiles.
 - d.

III. SECRETARY'S REPORT – Julie Knight, Secretary

- a. Approval of the Minutes of the May 2023 Meeting. Motion made by Buddy Lesavoy and second by Stephen Link. Approved by all. No comments.

IV. TREASURER'S REPORT – Rochelle Grey, Treasurer

a. Approval of the FY23-24 Books and Records

a. Revenue \$43,654.40

i. Expenses \$40,436.67

ii. Net Income \$3,217.73

b. Ending Balances

i. Checking \$ 1,193.45

ii. Savings \$48,140.94

c. Of note were that we made a profit and we are making interest on our savings.

ESTATE PLANNING COUNCIL OF LEHIGH VALLEY					
Treasurer's Report					
For the Period Ending April 30, 2024					
	5/01/23-4/30/24		2024 Budget		Variance
Revenue					
Member Dues	\$	22,950.00	\$	25,000.00	(2,050.00)
Seminar Fees (Non-Members)		1,050.00		650.00	400.00
Sponsorship - Platinum (\$2,500)		-		-	-
Sponsorship - Annual (\$1,500)		16,500.00		10,500.00	6,000.00
Sponsorship - Gold (\$1,000)		-		-	-
Sponsorship - Silver (\$500)		500.00		1,500.00	(1,000.00)
Sponsorship - Bronze (\$250)		-		1,500.00	(1,500.00)
Sponsorship - In Kind		2,000.00		-	2,000.00
Member Event Revenue		-		-	-
Interest Income		654.40		5.00	649.40
Total Revenue	\$	43,654.40	\$	39,155.00	\$ 4,499.40
Expenses					
Administrative - Board Meetings		660.19		750.00	(89.81)
Administrative - Council Administrator		7,250.00		7,000.00	250.00
Administrative - Equipment		-		-	-
Administrative - Mailbox		188.00		176.00	12.00
Administrative - Supplies		796.34		500.00	296.34
Administrative - Marketing		800.00		950.00	(150.00)
Insurance		1,346.00		1,300.00	46.00
LVCPO		-		-	-
NAEPC Conference		4,966.67		5,000.00	(33.33)
NAEPC Dues		375.00		375.00	-
NAEPC Education Foundation		-		-	-
NAEPC Website		1,600.00		1,600.00	-
PlugNPlay Costs		2,062.11		750.00	1,312.11
Program - Catering and Facilities		8,440.70		7,000.00	1,440.70
Program - Continuing Education		4,648.18		3,250.00	1,398.18
Program - Speakers, fees		5,151.28		10,000.00	(4,848.72)
Program - Supplies/Handouts/Zoom		-		100.00	(100.00)
Program - In Kind		2,000.00		-	2,000.00
Member Event Expense		152.20		300.00	(147.80)
Total Operating Expenses	\$	40,436.67	\$	39,051.00	\$ 1,385.67
Net Income	\$	3,217.73	\$	104.00	\$ 3,113.73

b. Approval of the FY24-25 Proposed Budget

ESTATE PLANNING COUNCIL OF LEHIGH VALLEY 2024-2025			
		Proposed Budget for 2024-2025	Actual Budget for 2023-2024
Revenue			
Member Dues	\$	25,650.00	\$ 25,000.00
Seminar Fees (Non-Members)		975.00	650.00
Sponsorship - Platinum (\$2,500)		-	-
Sponsorship - Annual (\$1,500)		18,000.00	10,500.00
Sponsorship - Gold (\$1,000)		-	-
Sponsorship - Silver (\$500)		500.00	1,500.00
Sponsorship - Bronze (\$250)		-	1,500.00
Sponsorship - In Kind		1,500.00	-
Interest Income		840.00	5.00
Total Revenue	\$	47,465.00	\$ 39,155.00
Expenses			
Administrative - Board Meetings	\$	1,000.00	\$ 750.00
Administrative - Council Administrator		7,750.00	7,000.00
Administrative - Mailbox		200.00	176.00
Administrative - Supplies		800.00	500.00
Administrative - Marketing		950.00	950.00
Insurance		1,350.00	1,300.00
NAEPC Conference		7,000.00	5,000.00
NAEPC Dues		375.00	375.00
NAEPC Education Foundation		-	-
NAEPC Website		1,600.00	1,600.00
PlugNPlay Costs		2,000.00	750.00
Program - Catering and facilities		8,250.00	7,000.00
Program - Continuing Education		3,450.00	3,250.00
Program - Speakers		10,500.00	10,000.00
Program - Supplies/Handouts		100.00	100.00
Program - In Kind		1,500.00	-
Miscellaneous		300.00	300.00
Total Operating Expenses	\$	47,125.00	\$ 39,051.00
Net Income	\$	340.00	\$ 104.00

Motion made by Buddy Lesavoy and second by Stephen Link. Approved by all. No comments.

V. NOMINATING REPORT – Erika Petrozelli, Past President

a. Approval of FY24-25 Officers and new Board members

1. New Board Members

- Kathy Bacenet, Esq., Term end 2027
- Kevin F. Danyi, JD, LL.M., AEP®, Term end 2027
- Stephen Link, CAP, Term end 2027

2. Officer Positions

- Timothy Duckworth, Jr., President
- Julie Knight, Vice President
- Rebecca Laumann, Secretary (Year 1 of 2)
- Rochelle Grey, Treasurer (Year 2 of 2)
- Tammie Yearwood, Past President

Motion made by Buddy Lesavoy and second by Stephen Link. Approved by all. No comments.

VI. OTHER BUSINESS

a. Thank you to all Officers!

b. Thank you to our Council Administrator!

c. Introduction of Incoming President

Motion made by Buddy Lesavoy and second by Stephen Link. Approved by all. No comments.

VII. ADJOURNMENT – Timothy Duckworth, Jr., Incoming President

There were no additional nominations from the floor. A motion was made by Buddy Lesavoy, seconded by Stephen Link. The motion passed unanimously.

Closing.

Ms. Yearwood “passed the gavel” to Mr. Duckworth. Mr. Duckworth thanked Ms. Yearwood for her service and spoke briefly about plans for the 2024-2025 year for the Council.

The meeting was adjourned at 4:10 pm.

Respectfully submitted,

Julie Knight, CFP®, AIF®, CLTC®, CDFA®

Financial Advisor

Secretary of the Estate Planning Council of the Lehigh Valley