

A quorum being present, the Meeting was called to order at 6:00 PM CST by President Don Kelly. All EC Members in attendance. Staff Members in attendance were Michael Hampton Jr., Misty DeLeon, Nathan Boyd, Steve Scales. Louise Terry (Finance Committee) was also in attendance.

Agenda

**1. Finance Committee Update**

- Worksheet was sent out previously to EC Members. This potential loan would cover all essential operating expenses until the end of the fiscal year. Motion on behalf of the Finance Committee that the EC approve the Finance Committee's proposal to empower Steve Scales and Misty DeLeon to proceed to apply for a collateral loan for \$2.7M from our bank for the purpose of securing cash reserves as needed to maintain our payroll & NSSA/NSCA/NSC operations during this COVID-19 crisis for the remainder of the 2020 fiscal year. This loan should have NO pre-payment penalties. Motion was made by John Haugh, seconded by Mike Ferchaw. Motion was carried unanimously by voice vote.

**2. US Open**

- Training schedule continues and will be completed by May 5<sup>th</sup>. Motion made that the go / no go date is changed to May 7<sup>th</sup> as opposed to May 26<sup>th</sup>. Motion made by John Haugh, seconded by Dave Wood that the date of decision is now no later than May 7<sup>th</sup>. Motion opposed by Jim Tiner and Billy Williams. Motion carried.
- Issues are travel, hotels, target availability, clubs participation etc.

**3. Line of Credit Update**

- We have made an application to increase our Line of Credit with Frost Bank to \$500 K from our normal \$250 K limit. This is to help with short term cash flow.

**4. Officer Nomination Process**

- Officer nomination process has started April 1, must be completed July 1.

Next call scheduled for Tuesday April 21<sup>th</sup>, 6PM CST

Meeting adjourned at 7:05 PM CST