

Executive Committee Teleconference
December 19, 2013

Status: Approved June 26, 2014

The meeting was called to order at 10:33 PM (all times Eastern) to discuss target revenue for staff bonuses, and to discuss issues involved in allocating funds to the LNC members who are seeking reimbursement for expenses associated with the cancellation of the LNC meeting scheduled for December 7-8, 2013.

Executive Committee members in attendance: Geoff Neale (chair), Lee Wrights (vice-chair), Tim Hagan (treasurer), David Blau (secretary), Bill Redpath (at large), Dan Wiener (region 4), Jim Lark (region 5S).

Other LNC members listening: Mark Hinkle (at large), Gary Johnson (region 7), Vicki Kirkland (region 2), Norm Olsen (region 1), Brett Pojunis (region 4), Starchild (at large), Dianna Visek (region 6). Paul Frankel (region 7 alternate) joined the meeting following the call to order.

Non-LNC members listening: Wes Benedict (executive director).

Mr. Neale began by summarizing the budget situation in relation to staff bonuses. The starting suggestion was to use target revenue for bonus purposes of budgeted revenues plus twice the maximum quarterly bonus payout (\$1.461 million total). Starchild asked whether there was a cap on the bonuses; Mr. Neale replied that there is no annual cap based on total money raised.

Ms. Visek asked whether the target included the office headquarter fund; Mr. Hagan responded that it does not, to which Ms. Visek stated that the target should be \$1.5 million because more revenue may be raised for the building. Mr. Redpath agreed that the target should include all expected revenue. Mr. Wiener noted that a proposed office fundraising target of \$100,000 for 2014 is speculative and that it should not be fit into the revenue target. Mr. Benedict indicated that he would prefer to have a target that includes the office fundraising to avoid biasing his fundraising activities, and a discussion of this point followed.

Mr. Wiener moved (Mr. Hagan seconded) to set the revenue target for staff bonuses at \$1.5 million. There being no further discussion, a roll call vote was taken. The motion passed unanimously. Passage of this motion formally concludes the negotiations between the Chair and the Executive Director, and the Executive Committee has accepted this target number on behalf of the LNC.

Mr. Neale stated that his position on reimbursements for the cancelled meeting is that reimbursements can be approved based on budget authority; however the final amounts have not been received. We have raised approximately \$3300 for this purpose. Mr. Neale proposed to spend the Chair's discretionary fund to pay for reimbursements. After asking for objections from the Executive Committee, none were made. Mr. Neale proposed to reimburse only travel and lodging costs for the second meeting -- there were no objections. Mr. Frankel joined at this time.

Mr. Neale asked whether the reimbursement should come out of next year's budget; Mr. Wiener objected to modifying the budget for that purpose. Mr. Neale noted that reimbursements would be incomplete, and suggested that perhaps rooms could be comped at the convention to make up for any shortfalls. After further discussion, Mr. Neale stated that another Executive Committee meeting would

be required to approve any disbursements, and the Committee decided to take no action on this item at this time.

Mr. Redpath moved to adjourn. Without objection, the meeting adjourned at 11:29 PM.

Submitted by:

David Blau

Secretary, Libertarian National Committee