

**MINUTES OF THE JOINT CALIFORNIA SPORTS CAR CLUB AND CCP BOARDS  
OF GOVERNORS MEETING**

**12 APRIL 2005**

The joint meeting of the Boards of Governors of the California Sports Car Club Region of the Sports Car Club of America and Cal Club Properties, Inc. was held on April 12, 2005 at 6:45 pm at 18801 S. Figueroa Blvd. Gardena, CA. All Boards of Governors members were duly notified. Board members present were:

California Sports Car Club: Marge Binks  
Penelope Coy  
Johnnie Crean  
Mark Edwards  
Tom Miserendino  
Joe Moran  
Mark Smith

Cal Club Properties: Mr. Robert Kirby  
Joe Moran  
Les Phillips

Stacey Bertran and Robert Thirlaway were absent and did not give proxies. A quorum being present, the meeting was called to order by the RE Tom Miserendino at 6:45pm.

Format of the Minutes: The Secretary acknowledges that these minutes may not be in chronological order. For ease of reading and organizational purposes, discussion summaries, action items and unfinished and new business items are included as attachments, but are a part of the Minutes.

Note: Mark Smith was unable to be present for the entire meeting and did not vote on Motions #3 to #7. Mr. Smith did not give his proxy to any other Board members.

Motions:

1. Motion by Marge Binks to approve the March minutes. Seconded by Joe Moran. PASSED: Unanimously.
2. Motion by Penelope Coy to approve the January Financial Statement. Seconded by Joe Moran. PASSED: Unanimously.
3. Motion by Marge Binks to cancel the June Enduro and ask Buttonwillow if the track was interested in sanctioning and promoting this event. Seconded by Joe Moran. PASSED: Unanimously

4. Motion by Joe Moran to purchase 2 golf carts for approximately \$5300 to be used by race officials at our events. Seconded by Penelope Coy. PASSED: Unanimously.
5. Motion by Johnnie Crean to have the RE control the use of the golf carts and make sure the carts are kept in the equipment building when not in use. Seconded by Marge Binks. PASSED: Unanimously.
6. Motion by Marge Binks to continue the \$50 per entry charge to be dedicated to a newly established equipment fund for new vehicles. Seconded by Penelope Coy. PASSED: Unanimously.
7. Motion by Mark Edwards to adjourn the April Board of Governors meeting at 10:15pm. Seconded by Marge Binks. PASSED: Unanimously.

Respectfully submitted:

Penelope R. Coy  
2005 Secretary, Board of Governors, California Sports Car Club Region of the  
Sports Car Club of America, Inc.

## **JOINT BOARD MEETING**

Mr. Les Phillips, President of Cal Club Properties, introduced Mr. Robert Kirby, CCP Board member and one of the original investors in Buttonwillow. Mr. Phillips stated the philosophy of CCP is to reinvest any profit into the track and paying off the track loan. It is anticipated that the existing loan will be paid back by December 2007. The surcharge is no longer a requirement from our lender, Bank of America, and will be discussed later in these minutes.

Mr. Phillips mentioned that we are almost out of usable land and that we might want to buy land near the freeway to the East or near our entrance.

Mr. Phillips made the Cal Club Board aware that at the time of the CCP startup a verbal agreement was made between the parties involved, that the original investors would have the option of 2 Board seats. Mr. Phillips proposed that this agreement be documented. At this point Johnnie Crean stated that he would like to table this issue until all Board members have reviewed the attorney's report. Mr. Crean was again asked to return the CCP documents in his possession; Mr. Crean would again not be committal regarding the return of the documents. Mr. Crean also stated at this time that he has read and understands these documents.

A discussion was held regarding what happens to the investor's minority ownership if they die or want to sell their shares. The current agreement does not cover this subject and it was felt that Cal Club should have the first right of refusal. Original investors are: Mr. Robert Kirby, Tordy Acker, John Hotchkis, Michael Dingman, and Dick Coburn. A recommendation was made to contact our attorney, John Meyer to see what he would recommend.

The CCP financial statements were given to all Board members to review and if there are any comments, will be discussed at next month's Board meeting.

### **Improvements:**

Mr. Phillips discussed 2005 plans for the track:

10, 000 sq. ft. building for additional rental business  
RV Park will be expanded  
Paving will commence on entry road for trailer parking

A discussion was held regarding holding a joint meeting between both Boards at least once a year. This matter was tabled until the next Board meeting.

Attachments:

## **DISCUSSION SUMMARY**

### **Monthly Agenda Items**

Approval of the Minutes of the March 8, 2005 Board of Governors meeting: All Board members had received copies of the minutes prior to this meeting. The minutes were approved as presented.

Financial Report: The January Financial Statement was presented by John Proctor. The statement was reviewed and approved.

### **Reports:**

Pro Events:

Marge Binks: 65 people supported the Grand Am event. At the event Ms. Binks purchased some needed coolers which California Speedway will store for us. Johnnie Crean volunteered to buy more coolers for club use.

The Long Beach Grand Prix was very successful with almost 400 workers in attendance

### **SPECIAL THANKS**

Tom Miserendino would like to give a very big thank you to Andy Porterfield, Marge Binks, Don Erickson and all of the workers for all of their efforts in supporting the Long Beach Grand Prix.

### **Old Business**

We will catch up on any Old Business at next month's meeting.

### **New Business**

GM Replacement: 30 resumes have been received. These resumes will be pared down to 3 and those people will be interviewed.

Nasport: This race group will not be able to run in our May event and we understand they have cancelled their 2005 season.

Website Forums: Mr. James Olson stressed that there is no intention to censor any forum input, but those using the forum must adhere to the rules. Mr. Olson mentioned it might be helpful to have a Board of Governors section.

June Enduro: Mark Edwards questioned the vitality of the June 18<sup>th</sup> Enduro. Discussion was held to see if we want to have this event as we cannot get enough entries. The event was cancelled by unanimous vote. (See Motion)

Worker Donation Procedures: Mark Edwards brought up the fact that these procedures need to be well documented. This issue will be discussed at the next meeting.

2<sup>nd</sup> Half Supplemental Regulations: These regulations need to be worked on and approved. Input is needed from Steve Staveley regarding schedules.

Bill Payment/Checks: Tom Miserendino and Joe Moran will work together to take care of these accounting matters until we get a Business Manager.

Golf Cart Purchase: We have purchased 2 golf carts from Buttonwillow for use at our events. These carts will be controlled by the RE. (See Motion)

Competition Committee and Race Schedules: These matters will be tabled until the next meeting.

Buttonwillow Surcharge: Discussion was held to keep this entry fee and dedicate the monies to an equipment fund for new vehicles. We need to make this clear to our members. (See Motion)

Board Terms: In regard to the 2005 new Board members, we have 5 two-year terms and 1 one-year term. This item will be discussed and decided upon at the next meeting.

Final Ad Hoc Committee Report: Tom Miserendino turned over the final Ad Hoc Committee report as reviewed by the attorneys and the Executive Summary (prepared by the law firm of Ervin, Cohen and Jessup) to Johnnie Crean. These reports will be transmitted to all of the Board members for their review.