

VSNA General Body Meetings Minutes

Date: July 4, 2015: Venue: 2015 VSNA Convention

Attendees:

General Body

Meeting Notes: Meeting presided by Channu Kambalyal

- 1) Introduction of BOD officers, Elected BOD, Nominated BOD (All chapter Presidents) by Channu Kambalyal
- 2) Seven BOR members
- 3) Financial Status: Presented by Irappa Arabhavi. Attached is the financial report. The financial report was proposed by Mr. Ravi Bhooplapur as presented, and seconded by Mr. Puttaveeraiah Prabhakar. The General Body accepted it unanimously, and the motion was passed.
- 4) There were several questions raised on the actual investments over the last 25 years. Many senior members in the GM helped address. Ravi clarified that VSNA Trust Fund 1 was created for life membership, and VSNA Trust Fund 2 was donations received and saved from previous conventions, Convention Trust Fund of \$328,216 was raised for Conventions. Ninety percent of the interest generated from Convention Trust Funds is made available for hosting chapter, NY/NJ chapter got about \$19K for this convention. Although the target has been \$1 million, it is unfortunate that we still have only \$328,000. Several suggestions were made and deliberated upon:
 - a) To raise funds both during this convention and the next convention to reach the target.
 - b) A suggestion was made to make a fixed amount of money available for the convention, instead of being unsure each year of the funds being available for the following year.
 - c) Money saved from the convention should go back to the Convention Trust Fund, instead of it being on VIRC account.
 - d) We need to invest into different kinds of funds that may generate more than 5%. Channu Kambalyal said that there is an Investment committee consisting of Prabhu Patil, Somshekar Pallegar, and B.S Nanjundappa, who are doing a great job currently. If others are interested in joining the committee, they are requested to reach out to Channu. The following people raised their hands to be included into the Investment committee-- Prabhakar, Vijay Aivalli, Chandrasekhar Virupannavar, Basu Mudenur, Sarva Patil, Shylendra Kumar.
 - e) A better transition method is needed between BODs
- 5) Convention registration amounts: thoughts and suggestions:
 - a) Increase registration to \$250 per person instead of subsidizing to make hosting easier
 - b) Keep the convention costs low to avoid the issue of raising funds
 - c) Keep the convention simple-focus on religious and educational part
- 6) Two-Year Agenda: Update by Channu Kambalyal
 - a) Communication:
 - b) Emails: Urged Chapter Presidents to send their lists
 - c) Newsletter: Channu urged everyone to read
 - d) Website: Tejas Aralere volunteered to help on the website
 - e) VSNA Facebook page and Facebook for youth in place
 - f) Next Convention: MD
 - g) Future Conventions: a suggestion was made to have a backup chapter; till now for last 38 years, once a chapter has decided to do a convention, they have done it. 2017: GA, 2018: Detroit
 - h) Membership drive: Please fill out the survey: what it means for you to become a Life Member?
 - i) By-Laws: headed by Prabhu Patil, Prema Shankar, Nagabhushana Malakla
 - j) Youth Involvement: suggestion: 2 youth members into BOD
- 7) Channu thanked everyone and adjourned the meeting.