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# CARE Business Meeting

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Werner Braun, CARE Chairman  
CARE Annual Conference  
April, 2013



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# Business Meeting Agenda

- CARE BOD, 2013
  - BOD Elections
- CARE Officer Elections, 2013
  - Chairman, Vice- Chairman, Secretary, Treasurer
- CARE Advisors
- Treasurer Report
- Members Update
- Old Business
- New Business
- Adjourn Business Meeting

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# CARE Board, 2013

## Carpet Manufacturers

- Werner Braun – Board Chair, CRI
- Russ Delozier – J&J/Invision
- Eric Nelson – Interface
- Paul Murray – Shaw Industries
- Bob Lee – Beaulieu of America
- Lynn Preston – Tandus Flooring
- Steve Williams – Milliken, Treasurer
- Joe Yarbrough – Mohawk Group

## At-Large

- Sheri Gorman – RD Weis
- Jim Lindsey – Aquafil, Inc.
- Brendan McSheehy, Jr. – Universal Fiber Systems LLC, Vice-Chair
- Fred Williamson – StarNet Worldwide Commercial Flooring Partnership

## Entrepreneurs

- Ron Greitzer – LA Fibers & Reliance Carpet Cushion
- Thomas Holland – Texas Carpet & Const. Recycling, Secretary
- Dick Kruse – Kruse Carpet Recycling
- Glenn Odom – Wellman Plastics Recycling
- Sean Ragiel – CarpetCycle

## Government Entities

- Lauren Travis – GA Department of Natural Resources

## CARE

- Bob Peoples – Executive Director, CARE

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# CARE Officers, 2013

- Werner Braun, Chairman
- Brendan McSheehy, Vice- Chairman
- Steven Williams, Treasurer
- Thomas Holland, Secretary

*No changes.*

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# CARE Board Advisors, 2013

- Paul Ashman, [Carpetrecycling.com](http://Carpetrecycling.com)
- Frank Endrenyi, Sustainable Material Solutions
- Matthew Ewadinger, North Carolina Dept. of Environmental & Natural Resources
- Dennis Hayford, Polymer Center of Excellence
- Bob Pilotti, EMC Plastics
- Stephen Verhoeff, Canadian Carpet Recovery Effort (Board Chair)
- Joseph Hall, Canadian Carpet Recovery Effort (Executive Director)

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# CARE Treasurer's Report

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Steve Williams, CARE Treasurer  
CARE Annual Conference  
April 24, 2013



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# Treasurer's Report

- Monthly financial results are compiled by the Morehouse Group (Dalton accounting firm).
- Financial Results are:
  - presented to the Finance Committee
  - reviewed quarterly by the Board of Directors
- An Annual Budget is:
  - presented to the Finance Committee
  - approved by the CARE Board
  - Established at the beginning of the Year

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# 2012 Key Activities

- During 2012 the Finance Committee received approval from the Board of Directors for implementation of Accounting Policies and Procedures
  - Provides a framework for internal controls and governs day to day financial processes for CARE.
  - Provides that an external audit firm would be hired to provide an annual audit of the financial statements.
- 2013 Budgets were presented to the Board on schedule and received approval.



# CARE Balance Sheet

## December 31, 2011 and 2012

	2011	2012	Change	%
<b>Current Assets</b>				
Cash – CARE	\$ 45,621	\$304,435	\$ 258,814	567.3 %
Receivable – Dues & Other	9,490	25,040	15,550	163.9 %
Receivable – AB2398 Expense	313,342	135,915	(177,427)	(56.6)%
<b>Total Current Assets</b>	<b>\$368,453</b>	<b>\$465,390</b>	<b>\$ 96,937</b>	<b>26.3 %</b>
Fixed Assets (Net)	803	2,944	2,141	266.6 %
<b>Total Assets</b>	<b>\$369,256</b>	<b>\$468,334</b>	<b>\$ 99,078</b>	<b>26.8 %</b>
<b>Current Liabilities</b>				
Accts Payable & Accrued Expense	\$ 21,570	\$ 33,439	\$ 11,869	55.0 %
Deferred Revenue	7,000	8,550	1,550	22.1 %
<b>Total Liabilities</b>	<b>\$ 28,570</b>	<b>\$ 41,989</b>	<b>\$ 13,419</b>	<b>46.9 %</b>
<b>Member's Equity</b>				
Beginning Balance	\$217,201	\$340,915	\$ 123,714	57.0 %
Current Year Revenue over Expense	123,485	85,430	(38,055)	(30.8)%
<b>Total Member's Equity</b>	<b>\$340,686</b>	<b>\$426,345</b>	<b>\$ 85,659</b>	<b>25.4 %</b>
<b>Total Liabilities &amp; Member's Equity</b>	<b>\$369,256</b>	<b>\$468,344</b>	<b>\$ 99,078</b>	<b>26.8 %</b>

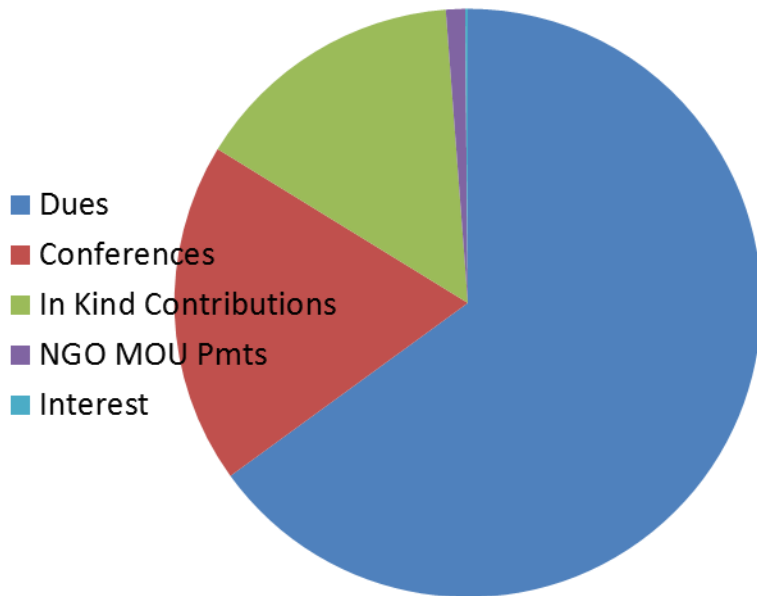
# CARE Statement of Activities

For the Years Ended December 31, 2011 and 2012

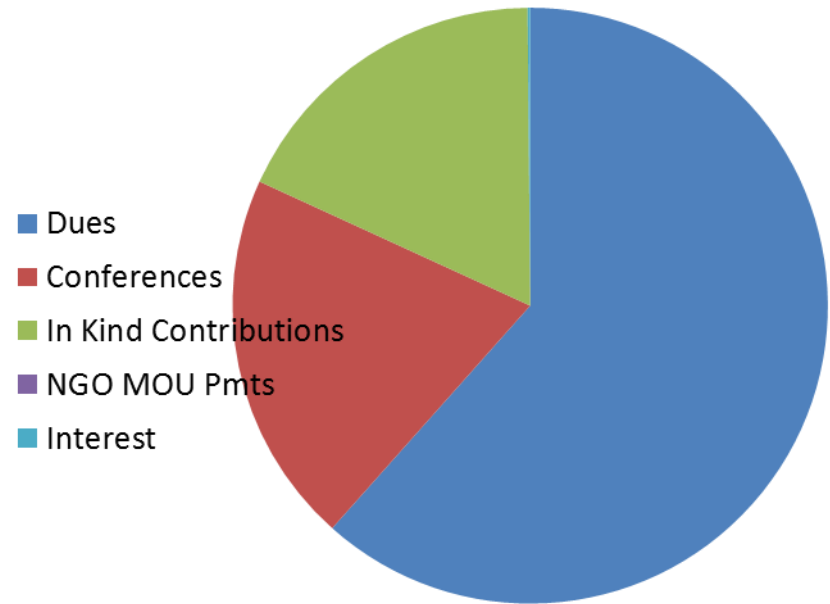
	2011	2012	Change	%
<b>Revenues:</b>				
CARE Income – Dues, etc.	\$369,233	\$ 289,650	\$ (79,853)	(21.6)%
CARE Conference Income	93,169	86,105	(7,064)	(7.8)%
Entrepreneur Conference	13,400	9,200	(4,200)	(31.3)%
NGO Participation in MOU	6,000	-	-	-
Interest Income	848	648	(200)	-
AB2398 Expense Reimbursement	313,342	-	(313,342)	-
Contributions in Kind	85,402	84,776	(626)	(0.7)%
<b>Total Revenues</b>	<b>\$881,394</b>	<b>\$470,379</b>	<b>\$411,015</b>	<b>(46.6)%</b>

# Sources of Revenue

**2011**



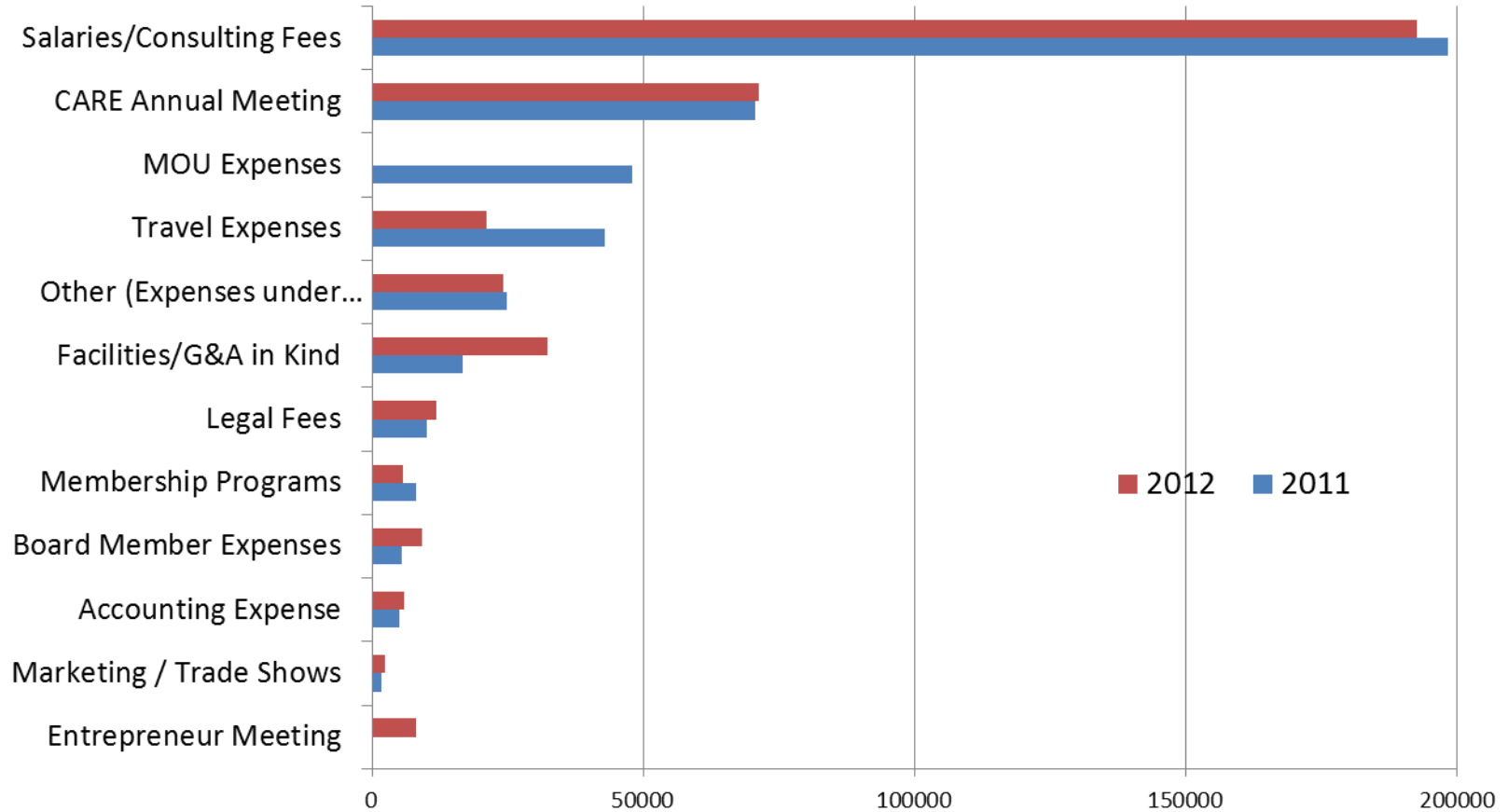
**2012**



CARE Statement of Activities  
For the Years Ended December 31, 2011 and 2012

	2011	2012	Change	%
Expenses:				
Membership Programs	\$ 8,054	\$ 5,741	\$ (2,313)	5.5 %
Marketing / Trade Shows	1,816	2,479	663	(82.7)%
Legal Fees	10,173	11,769	1,596	135.8 %
Salaries/Consulting Fees	198,230	192,595	(5,635)	(2.8)%
Facilities/G&A in Kind	16,805	32,395	15,590	13.3 %
CARE Annual Meeting	70,597	71,273	676	48.3 %
AB2398 Expenses (Reimbursable)	313,342	-	(313,342)	-
Board Member Expenses	5,445	9,238	3,793	(31.3)%
Accounting Expense	5,100	6,000	900	0.9 %
MOU Expenses	47,884	-	(47,884)	(16.7)%
Travel Expenses	42,986	21,012	(21,974)	33.9 %
Entrepreneur Meeting	-	8,215	8,215	-
Other (Expenses under \$5,000)	24,912	24,306	(606)	(19.7)%
<b>Total Expenses</b>	<b>\$745,344</b>	<b>\$385,023</b>	<b>\$(360,321)</b>	<b>55.6 %</b>
<b>Net Revenues over Expenses</b>	<b>\$136,050</b>	<b>\$85,386</b>	<b>\$ (50,664)</b>	<b>(37.2)%</b>

# Expenses



# AB2398 Balance Sheet

## December 31, 2011 and 2012

	2011	2012	Change	%
<b>Current Assets</b>				
Cash	\$ 1,402,716	\$3,896,262	\$ 2,493,546	177.8 %
Assessments Receivable	1,195,218	-	(1,195,218)	-
<b>Total Current Assets</b>	<b>\$2,597,934</b>	<b>\$3,896,262</b>	<b>\$ 1,298,328</b>	<b>50.0 %</b>
<b>Total Assets</b>	<b>\$2,597,934</b>	<b>\$3,896,262</b>	<b>\$ 1,298,328</b>	<b>50.0 %</b>
<b>Current Liabilities</b>				
CARE Expenses Payable	\$ 313,342	\$ 135,915	\$ (177,427)	(55.0)%
AB2398 Escrow	2,284,304	3,753,875	1,469,571	64.3 %
<b>Total Liabilities</b>	<b>\$2,597,646</b>	<b>\$3,896,262</b>	<b>\$ 1,292,144</b>	<b>49.7 %</b>
<b>Member's Equity</b>				
Beginning Balance	\$ -	\$ 288	\$ 288	-
Current Year Revenue over Expense	288	6,184	5,896	-
<b>Total Member's Equity</b>	<b>\$ 288</b>	<b>\$ 6,472</b>	<b>\$ 6,184</b>	<b>-</b>
<b>Total Liabilities &amp; Member's Equity</b>	<b>\$2,597,934</b>	<b>\$3,896,262</b>	<b>\$ 1,298,328</b>	<b>50.0 %</b>

AB 2398 Statement of Activities  
 For the Years Ended December 31, 2011 and 2012

	2012
<b>Revenues:</b>	
Assessments Collected	\$2,311,517
CARE Conference Income	6,345
<b>Total Revenues</b>	<b>\$2,317,862</b>
<b>Expenses:</b>	
Accounting	259,588
Personnel	82,754
Communications	5,689
Travel	9,455
Transportation	23,089
Payments to Recyclers	1,844,132
Professional Services	1,500
CalRecycle Administrative Fee	85,397
<b>Total Expenses</b>	<b>\$2,311,604</b>
<b>Net Revenues over Expenses</b>	<b>\$ 6,258</b>

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# End Treasurer Report





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# CARE Business Meeting Adjourned

Continue with Conference Agenda