



Corvettes of Bakersfield Board of Directors Meeting Minutes

Date: 3/3/26

Location: Miller's Residence

President: Kim Miller

Vice President: Bill Dean

Treasurer: Janice Dean

Secretary: Mark Pucilowski

PR/Charity: Diane Wallace

Membership: Linda Stacey

Newsletter: Adrian Medina

Events: Liz Zaninovich

Webmaster: Virgil Miller

Sgt. at Arms: Curtis McFadden

Board Members Present: 9

Board Members Absent: 1 (Linda Stacey)

Board Meeting

Call to Order: 6:04 pm

Flag Salute: Sgt. at Arms

Welcome: President

Approval of last Board Meeting Minutes: January 6, 2026

Motion made by: Liz Zaninovich

Seconded by: Curtis McFadden

Unanimously approved, motion passed



Board of Directors Reports

President: No report

Vice President: Reported no Board volunteers yet for the upcoming June annual elections.

Treasurer: Reported account balances and expenditures - see reports on Members Only page of COB website.

Presented COB Charity Funding List 2026 (emailed 2/27):

Secretary: No report

Public Relations: Reported 3 applications received for the Bakersfield College Scholarship. Applications emailed to the Board for review on 3/2. Requested read and respond NLT 3/11. Suggested a liaison to promote the scholarship.

Thanked Janice Dean and requested the following general membership annual charity suggestions from the 9/9/25 General Membership meeting be added to the COB Charity Funding List 2026:

Honor Flight

Kern Medical Foundation

Keepers of the Kern

Salvation Army of Bakersfield

Cat People

Needs Center of Taft

ARC (Taft)

MS Society



Public Relations (cont.):

The following topics were discussed regarding the Charity account:

What to do with Charity moneys allocated but not distributed

What amount should remain in our Charity account at the end of this fiscal year

Feedback from President 's 2/15/26 email regarding Charity finances (see Addendum 1). During discussion Virgil Miller requested the President's email and a summary of General Membership responses (see Addendum 2) be included for context.

At 7:05 - Vice President left the meeting

Membership: Absent - no report. The topic of determining a possible change in membership dues was tabled until the Membership Board member is available for input.

Events Coordinator:

Reported the following scheduled events thru May 2026:

3/10 COB General Membership meeting ****GAMBLER'S CLASSIC PREPARATION, ATTENDANCE IS IMPORTANT**

3/15 Señor Pepe's brunch at 12:30

3/18 Corvettes & Coffee @ The Links at Riverlakes Clubhouse

3/21/26 - 3/24/26 Solvang Wine Tour The Sequel. See Corvette Owners Club of San Diego website cocsd.com to sign up and for more information.

3/27 - 3/29 Central Coast Corvettes Death Valley run

3/28 Kern Autism Network, Inc. 6th annual Autism Awareness Parade at Beach Park at 8am. We will meet for lunch afterwards at Hoagie's Sandwiches and Grill on 19th St.



Events Coordinator (cont.):

3/28 Annette Dallons Celebration of Life at 4pm. Please RSVP
Steve Dallons at 661-747-9442

4/7 COB Board meeting at 4:30 at Salty's Event Center

4/7 COB General Membership meeting at 6:00 at Salty's Event Center

4/16 - 4/18 COB Gambler's Classic 2026 Car Show

4/22 Corvettes & Coffee @ The Links at Riverlakes Clubhouse

5/1 - 5/3 Morro Bay Car Show (Harold Davis Event)

5/2 Porterville Car Show sponsored by Keen Auto Parts

5/5 COB Board meeting

5/12 COB General Membership meeting

5/16 COB annual BBQ hosted by Geoff and Lisa King

5/16 Cal Rods 15th annual "Run With A Winner" Car Show at Santa
Anita Park

5/20 Corvettes & Coffee @ The Links at Riverlakes Clubhouse
(Flyers with upcoming event details posted on COB.org website)

Newsletter: Upcoming newsletter is in progress

Webmaster: No report

Sergeant at Arms: No report

Old Business (Voting Items): None



New Business (Voting Items): Motion made to approve the below listed new member applications:

John & Daphne Bohan

Gary & Sharon Ellington

Motion made by: Adrian Medina

Seconded by: Liz Zaninovich

Unanimously approved, motion passed

Special Committees:

Monthly Charity Committee: On pause until after Gambler's Classic event

Gambler's Classic Committee: Scheduled for April 16 - April 18, 2026.

Virgil Miller updated the Board with Gambler's Classic Report

03.03.2026. Income, expenses and projected profit were presented.

Awards, giveaways (tumblers, notebooks) t-shirts, poker run, sponsors and donations were presented.

The allocation of Riverside Resort comped rooms during the event was discussed and referred to the Charity Board.

Comments and/or Announcements: None

Open Forum: Diane Wallace presented "Thank You" cards and notifications from various Charity recipients to the Board Secretary to be included in the Secretary binder.



Next Meetings:

The next General Membership meeting is scheduled for March 10, 2026 6:00 pm at Salty's BBQ

The next Board Meeting is scheduled for April 7, 2026 4:30 pm at Salty's BBQ

Meeting Adjourned: 8:08 pm

Recorded by: Mark Pucilowski



ADDENDUM 1

Corvette of Bakersfield Charity – I need your help!

This is an important email. Please take the time to read it thoroughly. Your feedback is very important to the club and me. I felt this information should go out to the whole club and not just those who attend the monthly meetings. This club has been around much longer than I've been a member. I want to help make sure it continues long after I'm no longer able to be a member.

Our club started in 1967 with the name Associated Corvettes. In 1970, the name changed to our current name, Corvettes of Bakersfield (COB). In 1992, COB held its inaugural Gambler's Classic.

Fast forward to April 1st, 1993, Corvettes of Bakersfield was granted its 501(c)(7) Nonprofit Social Club status. Over the years, the club enjoyed being a social club, but also continued to raise money by holding Gambler's Classic events. The funds raised were donated to local organizations.

Fast forward to 2017, the club became concerned about an IRS rule that governs the percentage of allowed non-member donations a 501(c)(7) receives. Here is some of what was discovered:

- The primary purpose of the 501(c)(7) must remain social/recreational for its members.
- It cannot operate primarily as a fundraising charity.
- Most income should come from members, not the public.
- Non-member income generally should not exceed about 35% of total income.
 - Example: If our annual membership income is around \$7,000, plus if we receive donations of \$3,000 from non-member income, that would equal a total gross income of \$10,000.
 - $\$3,000 / \$10,000 = 30\%$ (This would be within the generally accepted 35% guideline)
- A 501(c)(7) can only donate about 10% of gross annual income and only to a 501(c)(3) charity.
 - Example: If our annual gross income is \$10,000, we could only donate 10%, which is \$1,000.

Our Board of Directors decided to form a 501(c)(3) nonprofit public charity, so we could properly continue helping our community through donations. Our 501(c)(3) Nonprofit Public Charity was granted in 2018. As a 501(c)(3) public charity, there is no rule saying a public charity must donate a certain percentage of its funds. Also, there's no specific cap on how much money you can keep in the bank, as long as the funds are used (or clearly planned to be used) to further the nonprofit's exempt purpose.

Our Charity Board of Directors meets each fiscal year to create a plan to distribute donations based on our membership's suggestions. The Charity Board determines the donation amounts to be distributed. Since we don't have fundraising events every year, the Charity Board has the responsibility to ensure there are funds for future scholarship funding, seed money for future fundraising events, and funds for donating to other charities. As a 501(c)(3) charity, we can only donate to other 501(c)(3) charities.

Our club doesn't hold the Gambler's Classic every year. Over the past 33 years, there have been 24 Gambler's Classic fund-raising events. After having a couple of very successful events, our club opened a money market savings account in February 2024 so we could earn interest on the club's charity money. It is a



ADDENDUM 1 (cont.)

liquid account, so funds can be moved at any time, without penalty. We just have to keep a minimum balance. It's currently earning around \$120 a month. That's free money with no effort put into it!

If you visit our club website's Charity section, you can see our list of donations for the last several years.

- 2024 - Donated \$10,500 + \$30,000 in-kind by volunteering for Streets of Bakersfield
- 2025 - Donated/Allotted \$10,200 + \$30,000 in-kind by volunteering for Streets of Bakersfield. The \$3,000 allotted for scholarships was not funded due to the lack of qualified candidates.
- 2026 - Donated/Allotted \$10,000

Currently, our charity account has about \$48,000 in the regular checking account and about \$53,700 in the money market account. We have a large amount of funds, in part, because we've collected over \$55,000 from the entry fees for Gambler's Classic 2026. This does not include large monetary donations we are currently seeking. We have not paid all the expenses of the approved budget, which is about \$42,000. We expect to come in under budget and to profit around \$16,000+ from this event.

So why am I telling you all of this? It was suggested at our February general meeting that our charity account should be significantly reduced or zeroed out. As president of our club, I feel a fiduciary responsibility to make sure we follow the club's wishes regarding our charity funds. Many of us feel that we should keep a substantial amount of money in our charity account for the years that we do not do any fundraising (Gambler's Classic or equivalent event). This way, we can continue making donations to our local charities and scholarships. If you do the math, and we fund \$3,000 a year for scholarships, donate \$10,000 to charities, and keep \$20,000 as seed money for the next fundraising event, you will have a minimum of \$33,000 for one year that should be kept in the account. *That's just one year.* In my opinion, we should have a 3-5 year plan, at a minimum.

My point is... it would not take very long at all to drain our funds without doing another fundraiser. I would like to see us continue our current plan of allotting about \$10,000 a year for charities, \$3,000 for scholarships, and keeping about \$20,000 as seed money for future fundraising events.

Please give me your thoughts and opinions.

Respectfully submitted,

Kim Miller – Corvettes of Bakersfield, President
cobpresident2425@gmail.com



ADDENDUM 2

All the responses to the club president's proposal regarding charity funds were in support of the president's proposal.

Two separate responses were from members that are both currently working CPAs. Based on their professional opinions, they both are in support of the president's proposal.