

Al Fenton Big Band Inc.

Board Meeting, November 15, 2024

Present: Kathy Neri, President; Bruce Giannini, Vice President; Ray McKay, Treasurer; Gene Hickey, Secretary, Gary Neff, Saxophone section, Mike Bryenton, Trombone section; Lee Sohl, Trumpet section; Les Bernstein, Rhythm section.

Meeting on Zoom called to order at 4:30 PM by Kathy Neri.

First issue: Response to information provided by our accountant regarding new federal reporting requirements for Beneficial Ownership Information (BOI). The accountant provided a 2 page information sheet and stated that neither he nor his company can help with this. The Board addressed two questions: Does this even apply to the AFBB Inc., as a 501c3?, and if it does apply to the AFBB Inc., who can assist us in meeting the requirement. Kathy Neri will contact the accountant for a referral to the appropriate professional. Other Board members will also seek further information and resources.

Second issue: It was agreed that there is a need for the AFBB Inc. and its Board of Directors to secure liability insurance and Directors and Officers insurance. This will be a priority for January 2025.

Third Issue: Discussion of band revenue and resources to pay for insurance, accounting services, fees requested by some ad hoc substitute musicians, and anticipated expense related to making a recording for marketing. Kathy, Bruce and Ray currently are investigating several recording studios. It was noted that all band revenue is subject to a 10% withholding for such band expenses. Musicians will be informed that this will be applied to the New Years Eve performance, thus reducing individual compensation. General discussion of the current state of the market, competition, and pricing for our services followed.

The meeting was adjourned at 5:10 PM.

Submitted by,  
Gene Hickey, Secretary