

**Polish Falcons of America
Executive Committee Meeting
October 27, 2022**

The Executive Committee met at 3:18 p.m.

In the office and on Zoom were:

Timothy Kuzma, National President
Patricia Del Busse, First National Vice President
Ryan Gregg, National Secretary/Treasurer

On Zoom was:
Daniel Michalak, Second National Vice President

Richard Federowicz, Legal Counsel (absent)

The meeting began with roll call and Czolem!

Minutes:

Minutes from the September Executive Committee meeting are posted and will stand approved as presented.

Financial Report:

August/September Financial Highlights

Druh Gregg is briefly reporting on the financial statements for August & September 2022. The upcoming Board Meeting will address the financial position and activity in detail for the quarter.

For August, total Assets amounted to \$40.92M, total liabilities \$39.58M and surplus totaled \$1.33M as of 8/31/22.

Net loss for the month totaled (\$82,915) and overall decrease to surplus amounted to \$(106,313). Year to date net loss totals (\$20,157) with overall decrease to surplus totaling \$(93,676) as of 8/31/22.

For September, total Assets amounted to \$41.04M, total liabilities \$39.72M and surplus totaled \$1.32M as of 6/30/22.

Net loss for the month totaled (\$67,356), for the quarter net loss amounted to (\$142,227) and year to date net loss totaled (\$87,513). Total decrease

to the surplus for the month totaled (\$5,603), for the quarter the decrease to surplus amounted to (\$97,701) and the year to date decrease to surplus totaled (\$99,279).

Druh Gregg noted that the new business systems of agent contracting, E-application and commissions are still being implemented. The E-app platform is under pilot with a limited number of agents utilizing the platform prior to going live with the entire sales force. Currently the final expense product is in pilot; PFA plans to have the entire portfolio available at some point in 2023. The ease of writing business, coupled with the accelerated agent onboarding and quick commission turnaround, will collectively aid PFA in accessing agency distribution. This period of implementation and added investments is certainly a short-term pain period for operations. Once everything is in place and a full array of products is available, premiums and operations as a whole will materially be impacted.

The Covid-19 Perseverance Award Program

Applications from one District (VI) and one Nest without a building (45) as well as seven from Nests with buildings have been received.

On Thursday, November 3, copies of all applications will be sent to the Board Members. The Board will discuss and choose winners at the November meeting.

National Golf Tournament:

Druhna Trish reported that the Commissioners had a meeting on October 19. The 2022 Tournament was discussed with all being happy about the event.

There were several items discussed and suggestions for rule changes and a new category.

All of this will be discussed at the November Board meeting.

Plans are well on their way for Nest 493, Batavia for 2023.

Benefits Brochure:

Currently, the brochures are being updated. The Board will be presented with a new benefits package next month.

Nest 163:

It has been brought to our attention that there are financial issues within the Nest. Druh Tom Washington had reached out to Druh Gregg to perform an audit. Druh Gregg has been in contact with their independent auditor.

The Nest has some decisions regarding the handling of this issue.

District I:

Druhna Del Busse, and Los along with Druhowie Kuzma and Gregg met with the Officers of District I regarding the liquor license.

No progress was made.

President Kuzma plans to talk with Vice President Walter Szuba in the near future to try to formulate a resolution to this ongoing issue.

Executive Committee:

The next meeting will be held on Friday, November 18 at 11:00 a.m. The Investment Committee will meet following the executive meeting.

The Board will be in town that weekend for an in-person meeting. The Audit Committee will meet later that day in President Kuzma's office.

The Board Christmas dinner will be held that evening.

With no other business, the meeting was adjourned at 3:00 p.m.

Czolem,

Druhna Patricia "Trish" Del Busse