

**Polish Falcons of America  
Executive Committee Meeting  
May 9, 2022**

The Executive Committee met at 3:00 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 were:

Daniel Michalak, Second National Vice President  
Richard Federowicz, Legal Counsel

The meeting began with roll call and Czolem!

**Minutes:**

The minutes from the April meeting will stand as approved.

**February Financial Highlights**

Druh Gregg presented the financial position for March 2022 and Q1 overall. An in depth presentation will be done at the Board Meeting this coming weekend, as such, high level analysis was presented.

**Balance Sheet**

- As of 3/31/22, PFA's assets amount to \$40.78M and liabilities totaled \$39.45M with approx. surplus of \$1.32M

**Summary of Operations**

- Due to significant annuity cash outflows in March total revenue totaled \$(336,694) due to a \$1M decrease in the reinsurance reserve credit. Q1 2022 revenue totaled \$754k vs prior year of \$1.33M; difference was driven by the aforementioned reserve credit fluctuation.
- Again, due to significant annuity cash outflows overall reserves decreased significant skewing total expenses to \$(257,183) for March 2022. Q1 2022 expenses totaled \$807k vs. prior year of \$1.39M due to the fluctuation in reserves.
- Net loss for March totaled \$(83,715); YTD net loss totals \$(53,501).

- Surplus adjustments for 2022 total \$(45,119) vs prior year of \$(62,361); YTD loss in surplus totals \$(98,620) vs. PYTD of \$(118,088).
- Surplus as of 3/31/22 totaled \$1,327,028.

### **New Sales Processes:**

Sales Director, Jared Gostanzcik reviewed our processes and felt that a few were bulky. He has contacted several companies and will present a full report to the entire Board at the upcoming meeting.

### **District I and the Liquor License:**

There are two very interested parties in the license. Hillsborough is also making another license available. Druh Gregg will meet with District I President, Elizabeth Laskowski. Hoping to get a resolution with funds going to the District as well as each of the District I Nests.

There is concern regarding the status of District I.

Druh Federowicz reminded us that this is a valuable asset and we need to find a way to appease all parties involved.

This discussion will continue with the entire Board.

### **National Bowling Tournament-2022:**

Nest 45, St. Louis did a fabulous job hosting the bowling tournament. While there were only 31 teams attending, all had a great time. The bowlers were very happy to be together again. It was impressive that with so few participants, the Nest collected \$760.00 for their charity.

The National Bowling Tournament next year will be hosted by Nest 80, South Bend, IN.

### **Good of the Order:**

#### **Special Convention:**

The special Convention is being held at the end of July. There will be a few Zoom calls upcoming in order to allow Members to ask questions regarding the suggested upcoming changes to the Constitution.

Druhna Trish and Druh Dan will be the Masters of Ceremonies on Thursday evening during the brief program to celebrate and remember several individuals who played a key role in our organization.

Marzena Kruk, the archive director from the National Institute of Remembrance will be our guest speaker.

Druh Dan mentioned that District V is having a meeting on May 22 to discuss the special Convention. He is not sure as to how many Members will attend as so many are reluctant to travel for such a short time.

With no other business, the meeting was adjourned at 4:00 p.m.

Czolem,

Druhna Patricia "Trish" Del Busse