



BOARD OF DIRECTORS MEETING MINUTES

206 South Kneale Avenue, Thief River Falls, MN, 56701
Office 1-218-686-5020 Fax 1-218-681-3252

Date: February 4th 2008

Location: Whitey's Grill & Bar of East Grand Forks

Agenda: Items can be added or deleted

Attendance: Joe Potter, Jim Geringer, Terry BlackLance, Dan McNamee, Val Geringer, Patty McNamee, Rick Beier, Steffan Snare

Financial Report: Terry reported on bills including MDRA web site hosting and registration due. Bills were accepted as paid and motion was made to move. Motion by Rick/2nd Jim Geringer.

OLD BUSINESS:

RECOMMENDATION FOR 8" TIRE USE IN 08 SEASON:

Board agreed that 2008 season will start with Goodyear tire use. The option of movement to the Hoosier tire will be looked at as we get into the season and the Goodyear tires current stock become depleted

TIRE SUPPLIER FOR THE '08 SEASON:

Update from Joe concerning potential supplier and purchase of current stock....

JMS as Tire sales: \$5 per tire charge if sold without financing the tire. \$10 per tire charge if JMS finances. MDRA has 61 remaining tires in inventory which we owe the MW Mod fund \$4514.00 Decision was made to continue with conversation at March's meeting and decide at that point.

08 FUND RAISING EFFORTS:

2008 Membership fee's will remain the same, but we will include \$100 for (10) \$10 tickets for points fund. Drivers will be responsible for selling their ten tickets to make back their \$100 fee charged with membership. ALL tickets should be sold by June 27th as the MONTH OF MONEY will begin in July. Question was raised on how this will work with MDRA structure (Incorporation/NON profit etc.)

INCORPERATION UPDATE:

Terry continues to research the process for incorporation. We're looking at LLC, Inc., or NON Profit status. Terry will schedule a meeting with attorney and accountant to discuss the details.

DAN ARENDS BOARD STATUS:

Dan has missed three consecutive meetings due to unexpected reasons. As per MDRA Bylaws any board member missing three consecutive meetings will be reviewed and/or be removed from his term. The board decided to seek nominations for a new member.....with the recommendation of Dale Fugelberg being brought up for replacement. Jim will contact Dale to see if he is interested.

LIFETIME DIRECTORSHIP POSITION:

MDRA Founder Terry BlackLance has requested a "lifetime" Directorship. The board will discuss this at a later meeting, as Terry brought a proposal which included a removal process for detrimental conduct. The board requested that ANY board member shall remove themselves from voting on any motions where a conflict of interest is present.



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NEW BUSINESS:

Information items on the agenda for the first time. Official decisions may or may NOT be made on these items at this time, due to more information needed or tie to research by the board.

MDRA STREET FEATURE QUALIFYING NUMBERS:

Expressed concern to limit the number of qualifiers to feature event at participating tracks. The board discussed in particular River Cities Speedway and the recommendation to move to a 16 car field with B Main and the Top 2 cars moving to the feature for a total of an 18 car field. The board feels that this will provide even better racing and make the program safer with monetary savings with less repairs.

EXPENSE REIMBURSEMENT FOR BOARD AND MARKETING:

Terry brought to the board a suggestion concerning costs for board members to attend meetings. With fuel prices and time being donated, the suggestion to pay a mileage of .19 per mile to the meeting could be paid.

Board agreed to maintain an active board this will go into effect immediately beginning Feb.

Motion to accept NEW Business: Jim/ Rick 2nd with ALL in favor NEXT MEETING: March 3rd 2008 Close Meeting: Rick/Dan to adjourn 9:27pm.