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Chairman: Jim Townsend

President: John Huber

Minutes
September 8, 2008
2 p.m. Board Meeting
NEFI Expo, Boston, MA

I. Introductions

Mr. Robert Boltz called the meeting to order at 2:00 pm and directed Mr. John Huber to call the roll. Mr. Huber called the roll and the following members of the Board were Present. Mr. Huber indicated a quorum was present.

Nancy Allen	Darren LeDoux
Sam Bell	Dave Martin
Tom Berry	Mike Neish
Robert Boltz	Ted Noonan
Molly Brady	Mark Petrunis
Walter Brickowski	John Peters
Dr. Thomas Butcher	Michael Romita
Sean Cota	Eric Slifka
Mike Cox	Charles Stafford
Jon Day	Shane Sweet
Tom Devine	Tom Tubman
David Glendon	Kim Ullman
Chris Keyser	Rob Van Varick
Barry Knox	Jeff Whitham
Brian Kottcamp	Norman Wooley Sr.
Will Lawes	

II. Approval of Minutes

Mr. Boltz moved that the minutes of the meeting held on April 23, 2008 be approved as submitted to the Board of Directors. The motion was duly seconded by Will Lawes and approved by voice.

III. Financial Report

Mr. John Maniscalco reported on the Audit for 2007, financials through June 30 2008, and proposed 2009 budget

Mr. Maniscalco reviewed the independent auditor's annual report to clarify all activity for 2007. The audit report and the internal financials are in alignment. It restates that the financial statements do confirm with generally accepted accounting principle.

We ended 2007 with total net assets of \$1,889,537. Total revenue and support of \$14,462,000; total expenses of \$14,622.00, which led to a decrease in net assets of \$159,997.

Mr. Maniscalco requested a motion to accept the NORA's Audited Financial Statement for 2007 as presented. The motion was made and seconded and approved by voice.

Mr. Maniscalco discussed the Budget Revision and Projections. He stated that the original budget in '08 was \$14,197,000 however the financial committee reviewed it and are now reducing anticipated revenues for '08 to \$12,198,678. That's approximately a 14 percent decrease.

Mr. Maniscalco then discussed state grants and rebates, original state rebates was \$10,733,000 but it is being reduced that by about 15 percent which will take the total to \$9,123,000.

Mr. Maniscalco discussed consumer education and production, original budget which was \$568,000 and it is being reduced by 54 percent making the total \$260,000 allowing a pick up of \$300,000.

Mr. Maniscalco stated that it is an anticipated total expenditure at \$12,139,000 versus the anticipated collecting of \$12,018,000. He stated with these changes there's a possibility that 2008 will end with a decrease in net assets with approximately \$120,000. Right now it's going in as a 15 percent reduction.

Mr. Maniscalco requested a motion to accept the 2008's Revised Budget as presented. The motion was made by Shane Sweet, seconded, and approved by voice.

Mr. Maniscalco reported on the budget to include South Carolina which is going to add \$15,000, that's going to come in as revenue and be returned as a rebate. We anticipate about \$45,000 for South Carolina on an annual basis.

Mr. Maniscalco reported on the 2009 budget and the budget year of '08 which original was \$14,187,000, we're going to reduce that 15 percent which will take the total down to \$12,059,000 leaving collection revenues at about \$11,879,000.

The state rebates originally at \$10,733,000, that's going to be taken down about 11 percent from original '08. That's going down to \$9,533,000. Also internet communications, budgeted in '08 for \$850,000, that's being reduced 11 percent to \$750,000.

Education allocation line, in last year was \$645,114, that's going down 53 percent to \$300,000. Consumer production, '08 was \$568,000, that's going down 72 percent to \$160,000.

Total expenditures are going to be at \$12,003,988; once again, there is a distinct possibility, all things being equal that we could end 2009, once again with a decrease in net assets of \$124,000.

Mr. Maniscalco requested a motion to accept the 2009 Proposed Budget as presented. The motion was made by Tom Devine, seconded and approved by voice.

Mr. Maniscalco then reported on the operating expense side. At the conclusion of his report detailing the 08 expenses he requested a motion to accept the report on expenses and revenue. John Peters made the motion which was duly seconded and approved.

IV. Consumer Education Report

Mr. Huber discussed the goal of the Consumer Education Committee was to develop some TV communication tools that could be used in a variety of markets, and could be used for an extended period of time. Mr. Huber also discussed the new efforts of NORA to do an internet market campaign. He introduced Sean Black from JL360 Media; Mr. Black began his presentation on what JL360 has done for NORA and the Oilheating Industry.

Mr. Black reported that the first phase of the campaign is over and it was successful. JL360 put together the program, we really had two primary course of action; to reach current oil users, but also reach new and potential customers. This campaign has allowed them to reach over 93,000 of those two target groups.

Mr. Black stated that the campaign began March 11th and to date they have exposed over 60,000,000 impressions across the marketplace of the states that we're targeting. Meaning that banners and any text or anything else that we're running, 60,000,000 times those have come up within our advertising. They have driven over 114,000 people to the OilHeatAmerica site. Mr. Black concluded that now Oilheat is searchable and recognizable by several different titles, not just oil heat.

There was a general discussion about pixels and the services that JL360 is rendering to NORA.

Mr. Huber then introduced Traci Ross and the purpose of her position at NORA.

Mr. Huber also introduced the talking points and things to focus on in the upcoming season.

V. Training & Educations

Mr. Don Allen brought the review of 2008 activities on Education and Training and he then asked Mr. Hedden for a report on Train the Trainer.

Mr. Hedden reported that the train the trainer program this year was a partnership between NORA and NOHSM. He stated that the training consisted of three seminars this summer and that a total of 65 trainers attended of the coursed of the program. Mr. Hedden reported that the main topic consisted of "How to Teach", taught by Harry Johnson from Penn State University.

Mr. John Levey then discussed the education videos produced. Mr. Levey reported that we now have a total of 15 and that we're now exclusively distributing DVD's. Mr. Levey stated that we recently released video 15, and that it occurred before 13 and 14 had been completed.

Mr. Levey stated that in addition to that, we came out with a video on the fuel savings analysis calculator. Mr. Levey stated that the industry is currently working on an outdoor reset video.

Mr. Levey also reported on MyNORAVideo.com; he stated that this site is available and that you can get every video instantly.

Mr. Bob Hedden then discussed the Executive MIT retreat that took place this June. He reported that Dr. Arnaldo Hax from MIT held a strategic planning process for the industry. Mr. Hedden reported that the focus was really on how to cope with all these external changes that we're confronted with. In closing Mr. Hedden stated that the MIT program led directly to our energy audit program.

There was a general discussion about the industry and price inflation.

Mr. Bob Hedden then discussed the new Energy Audits training that NORA is trying to get underway. He reported that the intensive training will familiarize participants with the process and protocols for performing an energy audit in accordance with standards defined by the Building Performance Institute. Mr. Hedden reported that the course will focus on hands-on testing activities, and diagnostic investigative techniques used to identify retrofit opportunities for energy saving measures that include health and safety as well as comfort and durability.

Mr. Levey reported on the FSA calculator. He stated that FSA calculator is difficult because the goal was to try to get a software program that can be used by everybody and works continuously and has no bugs. Mr. Levey reported that there is a video explaining the calculator.

There was a general discussion about the new FSA Calculator and that it would be tested in the upcoming weeks.

Lastly Mr. Allen brought up the NORA Education database reconfigurations. Mr. Huber stated that it now works pretty smoothly and record can be maintained of all the dealers, or all the, both the dealers, the technicians, the educators.

VI. Research and Development

Mr. Rich Sweetser reported in detail on Greenhouse Gas Emission, stating that carbon equivalent contains carbon dioxide but it also contains the global warming potential in terms of carbon equivalent, or actually six other elements; however the only important two are methane, which is 23 times the equivalent of carbon dioxide, or molecule carbon dioxide and nitrous oxide which is 296 times carbon dioxide.

VII. Executive Committee Election

Mr. Huber reported on the Executive Committee. He stated that the list of the current Executive Committee members and those who are term limited this year. Mr. Huber then stated the recommendation which was, “that these people be elected to be the Executive Committee for the coming year, 2009”, with the addition of Michael Romita who has served willingly and diligently over this past two years.

Mr. Boltz made a motion to accept the Executive Committee as presented. The motion was seconded by Sean Cota and approved by voice.

VIII. Unfinished Business

There was no unfinished business.

IX. New Business

There was no new business.

X. Next Meeting

XI. Adjournment

The meeting was adjourned at 4 pm