

1st Quarter 2018

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Feb. 3 Tri State Swap Meet Feb. 17 Tech Session March 24 Judging School

Details for these events can be found on the RMC web site



Chairman's Report By Rick Reiff

Looking back on 2017 there were a lot of different activities to participate in.

Happy New Year Rocky Mountain Chapter! In the last newsletter I discussed the upcoming C7 ZR1 (likely the last iteration of the C7 before the new mid-engine unit is unveiled) and provided a little historic glimpse at the ZR1s that were produced since they first appeared on the

Corvette scene in the '70-'72 model years. The December issue of Car and Driver (the 750th edition) states that the ZR1 is to have 750 hp and 680 pound-feet of torque and get to 60 mph in less than three seconds. Should make for an interesting Performance Verification ride when the C7s are eligible for judging a few decades from now! Thanks to Gary Steffens for a great BBQ ribs and chicken lunch at the December meeting where he and Jack Humphrey presented a slide show about their trip to the Goodwood Revival vintage auto race last September. Thanks for an informative session guys. For those of you who may not have attended the December meeting I'll repeat here that during the Texas Regional last fall some RMC members were approached to see if we were interested in hosting a Regional either in 2019 or 2020. Upon return from the Texas Regional Pete LeClair, our merchandise chair, reached out to the Embassy Suites in Loveland (the venue where we hosted the 2014 Regional) to see what dates in June of 2019 and 2020 were available. The 2019 date was too close to the 2019 National so we focused on 2020. However, the June dates in 2020 were no longer open at the hotel so we decided on reserving May 28 - 30, 2020, which was still available. We received the initial nod from National, but still need to submit a proposal which Ralph Ridge and Pete LeClair, the 2020 Regional Co-Chairs, will head up. As you know, this is a group effort and to be a success we will all need to pitch in and help make this as successful as past Regional meets we've hosted. Stay tuned for further developments.



Looking back on 2017 there were a lot of different activities to participate in starting with the annual holiday party in January followed by a tech session on cleaning and repairing mid-year headlight motors, a judging school, the Chapter Meet at Medved Chevrolet in May, the "Flat Land Tour" to Ft. Morgan in June, summer picnic at Jeff and Diane Roth's home in July. followed by the show and shine at the Tennyson Center, fall road tour over Guanella Pass, tech session on adjusting manual transmission shifters, and wrapping up with the Goodwood slide show. I'm looking forward to another Corvette-focused year which started with a great annual holiday party at the Wellshire Inn on January 6th. We had over 60 attend I it looked and sounded like everyone had a good time. Kudos to Jeff Roth, our activities chair, for doing all the legwork necessary to put together this year's holiday party. Have a great 2018 and I hope to see you at Chapter events during the year.

Cheers and Happy New Year, Rick Reiff - RMC Chairman



Steve Beatty Membership

The 2018 RMC membership dues notices were sent out in mid-November.

At the time this report was issued (before Christmas), our Chapter membership roster stood at 126 members. The names of new members recently joining and their Corvette ownership include: Ron Busterud (1957 Convertible), John Pritchard (multiple cars), Mike Kopcha (1969 Convertible) and Mike Muhlenhaupt (1962). Please extend a welcome to these new members at a future meeting.

The 2018 RMC membership dues notices were sent out in mid-November. Many thanks to all who have already paid their dues, if you haven't, please pay them immediately to avoid being dropped from the membership roles. Renewal online via the National NCRS website is encouraged using this link (https://www.ncrs.org/forums/register/ chapter-membership.php).

Chapter notices are generally sent out via email using the addresses contained on the National NCRS' member email database. Accordingly, please make sure your National NCRS profile email address is always up to date to avoid missing Chapter news. Here is a link to your member profile. (https://www.ncrs.org/forums/register/change-address.php)

RMC Chapter membership directories are now available upon request by emailing me at stingraycpa@hotmail.com. Please keep in mind that the list is confidential and is NOT to be shared with non-members.

Finally, I would like to thank outgoing Membership Manager, Gerry Phillips, for his years of service to the RMC. I look forward to getting reacquainted with my friends in the club and meeting many new members while participating in the upcoming 2018 events.

Steve Beatty Membership Chairman stingraycpa@hotmail.com



Ralph Ridge Judging Chair

Sunday May 6, 2018. Mark that date...

Sunday May 6, 2018. Mark that date on your calendar. That's the date for our spring chapter judging meet at Medved Chevrolet in Wheatridge. The next Driveline should have sign up details for both judged car entries and for judges to sign up. Once I get an idea of what generation and how many cars we'll have, I'll be appointing team leaders who will then be putting together judging teams. It makes everyone's task a lot easier

if chapter members sign up early (all done online) with their wishes as to generation and section they would like to judge. The challenge then is to match your wishes with the needs of the meet that day. No matter how hard we try, someone is always assigned an area

they didn't request. If that happens, please don't get upset, but treat it as an opportunity to broaden your knowledge about Corvettes.

As Rick reported in his Chairman's message, the RMC will be hosting a Regional in late May of 2020. For anyone anticipating taking their car through the NCRS Mark of Excellence process, this would be a great opportunity for a shot at passing the PV. One of the problems in passing the PV (especially for carbureted cars) is getting the engine in proper tune, especially if significant altitude changes are involved. Here would be a chance to PV at the same altitude that the car is tuned for.



Tom Thompson's 1966 flight judging Spring Chapter meet 2016

Food for thought. Ralph







Activities by Jeff Roth

In November Gary Steffens of Corvette City hosted a tech session...

We enjoyed a number of events and tech sessions in the fourth quarter of 2017 that were well attended by the membership.

We started off the fall with a road trip over Guanella Pass in September. The weather cooperated nicely. The pass is beautiful and at 11,600 feet the view from the top is breath taking. It was quite a sight to see 10 Corvettes going over the pass and into Georgetown. Since there are lots of restaurants in town, folks split up and enjoyed the lunch of their choice before heading home.

October, we went to a "Cars and Coffee" in Lafayette and then to "Adam's Polishes" HQ for a detail demonstration of all their products. Adam saved 20 parking spots for us and we filled them up with very nice Corvettes. I've been washing cars for lots of years and doing it wrong! I learned so much about car care and came home with lots of goodies. Adam developed the products and sold quite a bit at our event. Adam and his employees are all nice guys and I would recommend the products to anyone.

In November Gary Steffens of Corvette City hosted and presented a tech session on adjusting shifters in C1s & C2s. It was very informative and well attended. Lunch consisted of delicious soups from Kneaders along with artisan breads and cookies.

Jack Humphrey and Gary Steffens visited England in the fall. So, for December's tech session they did a slide show of the vintage races at Goodwood race track in England. These guys go all out in their classic cars and a lot of the people who attend dress up in 40's style clothes. It makes the whole setting even more spectacular. Gary arranged a tasty lunch for us from Famous Dave's BBQ. I'm sure you join me in thanking Gary for hosting so many of our tech sessions.

We're trying a new venue, The Wellshire Inn, in Denver for the Holiday Party, January 6, 2018. If you attended the party, hope you had fun. Here's to 2018 and another year of fun-filled Rocky Mountain NCRS events!

Jeff Roth



Gary Steffens demonstrates how to adjust shifting linkage on C1 and C2 transmissions

I am Phil Morgan NCRS #1340 and can offer great pricing on BULLET POLISH products and I am a dealer for CORVETTE AMERICA. I will offer 1/2 of whatever discount I get to NCRS members on the VINTAGE CATALOG, the 1953-1982 and 1984-2012 catalog. Please advise if I can send you a catalog.

corvett08@comcast.net















by Jack Humphrey RMC Treasurer

Calendar year 2017 is a wrap

Happy New Year! Calendar year 2017 is a wrap and I'll report now.

One of the things I did when I took over the treasury from Steve Beatty was to reorganize names and ordering of our major income and expense categories. Steve used to keep separate books for major revenue producing events like Regional and National meets.

While that approach gave the best financial visibility, it was a lot of work. It struck me this wasn't necessary and we could still get the visibility without the extra effort. How/why?

Naturally Align Major Revenue And Expense Components

Well, it's unheard of for a chapter to host two Regional Meets or sponsor two National Conventions in the same calendar year. Yes, we occasionally host more than one Chapter meet in the same year, but that too can be handled by my 'consolidated' approach.

The idea is to separate our major revenue producing events and consolidate them. Then, go do the same for their associated expenses. Then, instead of reporting a single revenue category for 'meets' we'd have separate revenue categories for National Meet, Regional Meet and Chapter Meet income. Now, extend this consolidation to the Holiday Party, Interest Income, Merchandise and Membership revenues and book other activities as Other Income.

Now, take the same consolidation approach on the expense side of the ledger. This way the reader of our financial statement will see how profitable our, Regional Meet is by simply looking at our Regional Meet consolidated revenue and contrast it to our consolidated Regional Meet expense line. Do the same for National Meets, Chapter Meets, Holiday Party, Merchandise Sales, Membership and Interest Income activities to assess the profitability of our other major income components.

That relieves the burden of having to keep separate records for 2005, 2008 Regional meets as well as for recurring National Conventions. Quickbooks separates the events by year automatically!

In years where we have more than one Chapter Judging Event, the books up through the first meet define the profitability of the first meet. Then, special reports are needed to isolate the time period after the first event but through the second event to isolate the profitability of the second meet. With QuickBooks, that's an easy task. But without the special report, our books report the combined profitability of our two or more chapter meets...

2017 Profitability

OK, look at the 2017 P&L Statement. The bottom line, says the club lost just over \$3000 last year. That's about right. As a non-profit, we typically lose money in the years when we don't host Regional or National judging meets.

So, by visually isolating the contribution components we see, Membership gave us roughly \$2000 of profitability. Our Chapter Judging Meets lost a tad more than \$200. But, the Holiday Party put us in the hole the most–almost \$3500!

While the Holiday Party was our biggest loss component, 2017 was a special situation. Before, we held the party at Mt. Vernon Country Club. They charged very little prior to the event. So, we'd book party revenue the year before the party with expenses showing up the year after the party.

We changed party venues from Mt Vernon to Wellshire in 2017. Now, the lion's share of the cost for our 2018 Party came home to roost in 2017 while we collected our revenue. That's in addition to paying for last January's party costs at Mt. Vernon. Essentially, we took a double party cost hit in 2017.

By moving most of our idle cash to an Internet Bank CD, I pumped interest income up to \$150. We earned almost nothing from our cash in the recent years before. While that's not an earth shaking amount, hey, it is money we weren't making before.

Finally, we actively sold merchandise making a profit of roughly \$420. If you sum the component areas I listed above, you should calculate a loss of about \$1200. But our bottom line reflects a greater loss of roughly \$3200.00. That says the difference (\$2000) is the clubs' other costs of operations for the year including. That includes our \$500 charitable contribution and those tasty free lunches we serve at our monthly meetings.

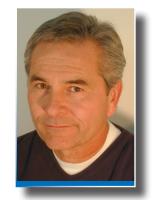
RMC Assests

Last, turn to our balance sheet. It shows we're just over \$25K in the black.

Our liquid assets split three ways: local checking and saving accounts then our Internet bank CD for just a tad over \$20K. Toss in our merchandise inventory of just under \$5K and we have the bottom line on our assets—about \$25K.

I'll renew the Internet bank CD in February and put that \$15K in cash back to work for us for another year. Eventually, we have to trim our expenses and/or generate more revenue from hosting Regional or National convention(s). But, that's looking about 2-5 years into the future.

P&L Statement and Balance Sheet follows on pages 10-11 ED



Editor's Corner by Dennis Dalton

I want to thank Rick for covering the holiday party with the picture taking duties. It looks like everyone had a great time.

The first page of the newsletter highlights the up coming activities for the next two months but you can access the calendar on our RMC website to get the full year of board approved activities to help you plan your weekends.

Don't forget to register for the May chapter judging meet. The next newsletter comes out barely one month before the meet and that is cutting it too close for those responsible for organizing the meet.

Dennis





Income

Net Income

Jan-Dec 2017 Profit & Loss

| Dues Event Income | 2,740.00 |
|--|--|
| Chapter Meet Income Flight Judging Fee Registration Fees Sportsman Fee | 200.00 0.00 60.00 |
| Total Chapter Meet Income | 260.00 |
| Holiday Party Income | 1,625.00 |
| Total Event Income | 1,885.00 |
| Other Income Interest Income Merchandise Sales | 154.80 898.00 |
| Total Other Income | 1,052.80 |
| Total Income | 5,677.80 |
| Cost of Goods Sold Cost of Goods Sold Inventory Adjustment Cost of Goods Sold - Other | -14.35 491.40 |
| Total Cost of Goods Sold | 477.05 |
| Total COGS | 477.05 |
| Gross Profit | 5,200.75 |
| Expense Dues Related Expense | 721.23 |
| Event Expense Chapter Meet Expense Food & Beverage Misc Judging Expenses Supplies | 351.01 113.82 22.01 |
| Total Chapter Meet Expense | 486.84 |
| Holiday Party Expense | 5,098.85 |
| Total Event Expense | 5,585.69 |
| Other Expense Accounting Services Charity Compensation Item Food & Beverage Freight Gifts Given Licenses & Permits Office Expenses Paypal Fees | 188.09 500.00 130.00 911.22 6.65 105.95 10.00 21.49 164.60 |
| Total Other Expense | 2,038.00 |
| Total Expense | 8,344.92 |

Dec 31, 2017 Balance Sheet

| Assets 31, 2017 | December |
|---|--|
| Current Assets | |
| Checking/Savings Certificates of Deposit FIBI Checking CSBT Savings CSBT Total Checking/Savings | 15,015.92 2,962.12 2,250.71 20,228.75 |
| Total Current Assets | 20,228.75 |
| Other Assets Merchandise Inventory | 4,831.88 |
| Total Other Assets | 4,831.88 |
| TOTAL ASSETS | 25,060.63 |
| LIABILITIES & EQUITY Equity | |
| Opening Bal Equity | 10,446.68 |
| Retained Earnings | 17,758.12 |
| Net Income | -3,144.17 |
| Total Equity | 25,060.63 |
| TOTAL LIABILITIES & EQUITY | 25,060.63 |



-3,144.17



New RMC Merchandise Available

With cold weather in the air, we are featuring two items to keep you and your loved ones warm:

1. Royal Blue Sweatshirt - These cozy warm sweatshirts are some of our newer items. They are very comfortable and warm. Available in sizes medium thru XXXL for \$25.00/each.

2. Black Heather Long Sleeve, silk touch t-shirts - these long sleeve shirts and light weight and warm at the same time. Also, one of our newer items. Available in sizes LG and XL @ \$15.00/each and XXL & XXXL for \$18.00/each Contact Pete LeClair to order items. It's easiest to deliver merchandise at Chapter events.

Pete LeClair Merchandise



| Item | Value | Color |
|--|---------|-------------|
| 2015 National Cooler | \$10.00 | Blue |
| Aprons | \$15.00 | |
| Challenger Jacket (SM - XL) | \$82.50 | Red/Navy |
| Challenger Jacket (SM - XL) | \$82.50 | Black/Black |
| Challenger Jacket (SM - XL) | \$82.50 | Blue/Navy |
| Challenger Jacket (XXL - XXXL) | \$85.00 | Red/Navy |
| Challenger Jacket (XXL - XXXL) | \$85.00 | Black/Black |
| Challenger Jacket (XXL - XXXL) | \$85.00 | Blue/Navy |
| | | |
| Fleece Vests | \$35.00 | Red |
| Fleece Vests | \$35.00 | Blue |
| Fleece Vests | \$35.00 | Black |
| | | |
| Hats | \$15.00 | Black |
| Hats | \$15.00 | Black/Red |
| Hats | \$15.00 | Brown |
| Hats | \$15.00 | Beige |
| Hats | \$15.00 | Beige/Green |
| Hats | \$15.00 | Beige/Black |
| | | |
| Hat Pins | \$3.00 | |
| Pocket Knife | \$5.00 | |
| Polo Shirt - Short Sleeve | \$30.00 | Red |
| Polo Shirt - Short Sleeve | \$30.00 | Blue |
| Polo Shirt - Short Sleeve | \$30.00 | White |
| Polo Shirt - Short Sleeve - Silk Touch (SM - XL) | \$25.00 | Blue |
| Polo Shirt - Short Sleeve - Silk touch (XXL - | \$30.00 | Blue |
| Subtotal Polo Shirts | φ30.00 | Diue |
| Subtotal Polo Shirts | | |
| RMC Window Sticker | \$2.00 | |



| Chambray Shirt (SM - XL) | \$35.00 | Denim |
|--|---------|------------------|
| Chambray Shirt (XXL - XXXL) | \$40.00 | Denim |
| Chambray Shirt -Short Sleeve | \$30.00 | Denim |
| | | |
| | | |
| Shopcoats - 38R | \$35.00 | |
| Shopcoats - 40R | \$35.00 | . 14 |
| Shopcoats - 42R | \$35.00 | |
| Shopcoats - 52R | \$35.00 | |
| Shopcoats - 54R | \$35.00 | |
| Shopcoats - 56R | \$35.00 | |
| Shopcoats - 58R | \$35.00 | |
| | | 71.2 |
| | | |
| Sweatshirt (SM - XL) | \$25.00 | Gray |
| Sweatshirt (XXL - XXXL) | \$25.00 | Gray |
| Sweatshirt (SM - XL) | \$25.00 | Royal Blue |
| Sweatshirt (XXL - XXXL) | \$25.00 | Royal Blue |
| | | |
| | | |
| T-Shirts - SS - Embroidered w/Pocket (SM - XL) | \$15.00 | Black |
| T-Shirts - SS - Embroidered w/Pocket (XXL - | | |
| XXXL) | \$20.00 | Black |
| T-Shirts - Short Sleeve -Stenciled | \$10.00 | Gray |
| | | |
| T-Shirts -Ring Spun SS -Stenciled (SM - XL) | \$10.00 | Heather Charcoal |
| T-Shirts - Ring Spun SS -Stenciled (XXL - XXXL) | \$15.00 | Heather Charcoal |
| | | |
| T-Shirts - Silk Touch LS -Stenciled (SM - XL) | \$15.00 | Black Heather |
| T-Shirts - Silk Touch LS -Stenciled (XXL - XXXL) | \$18.00 | Black Heather |
| | | |



Royal Blue Sweatshirt





Membership in the NCRS is open to persons interested in the restoration, preservation and history of the Corvette produced by the Chevrolet Motor Division of General Motors Corporation from 1953 through 1996. NCRS is not affiliated with Chevrolet or General Motors.

Membership in the Rocky Mountain Chapter of the NCRS is open to all members of the NCRS National organization. Dues are \$30.00 for the first year, and are \$20.00 per year for renewal. First year dues entitle the new member to a Chapter ball cap and membership nametag.

Advertising in the Rocky Mountain Chapter Newsletter is free to all active members, for all Corvette relateditems or Corvettes for sale. Commercial advertising rates for the Newsletter are \$15.00 for a business card, \$25.00 for a ¼ page, \$40.00 for a ½ page and \$60.00 for a full page. All rates are quoted for 6 issues or one-year printing. Contact the editor for further information. All editorial material can be sent to the editor.

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