



AGENDA

Board of Directors

May 1st, 2013, 12 Noon EST

218-339-4300, 1090765

- I. Introductions
- II. Minutes
- III. Financials
 - a) Year-end closing Information
 - b) Financing NORA in 2013 and 2014
- IV. Education and Training Update
- V. Research and Development Update
- VI. Legislative Update on NORA
- VII. Old Business
- VIII. New Business
- IX. Adjournment



Minutes
Board of Directors
December 5, 2012, 11 a.m. eastern
218-339-4300, 1090765

I. Introductions

Ralph Adams
Nancy Allen
Sam Bell
Robert Boltz
Jim Buhrmaster
Dr. Thomas Butcher
Steve Clark
Sean Cota
Eric DeGesero
Dave Glendon
Allison Heaney
Jeff Jenkins
Barry Knox
Chris Keyser
Nancy Kister
Roger Marran
David Neill
Mike Neish
Ed Noonan
Mark Petrunis
Carla Romita
Charles Stafford
Jeff Witham
Jack Woodfin
Keith Wrisley

Mr. Huber called roll and announced that a quorum was met.

Mr. Ed Noonan, Chairman called the meeting to order at 11:07 a.m. eastern standard time.

II. Minutes

A motion to approve minutes from the May 2, 2012 board meeting was made by Mr. Ralph Adams and seconded by Mr. Bob Boltz and approved by voice.

III. Financials

Treasurer John Maniscalco highlighted key items of interest from the monthly reports ending October 1, 2012.

Statement of Activities:

Report shows "Remittance Revenue Net of Refunds" zero, and "Total Expenses" of \$310,952. Factoring in "Total Grants & State Rebates" of (\$41,068) resulted in a "Total Expenditure" and "(Decrease) in Net Assets" of \$269,884;

Statement of Financial Position:

The report's "Total current assets" plus "Total property and equipment" resulted in "Total Assets" of \$2,970,984. After factoring in "Total current liabilities" of \$2,381,976 the ten months ending October 31, 2012 left NORA with "Total net assets" of \$589,008.

There was a general discussion about financials.

A Motion to accept statement of activities and financial position was made by Ms. Allison Heaney and seconded by Mr. Jim Buhmaster and duly approved by voice.

IV. By-Laws Revisions

Mr. Huber discussed that the affected section of the by-laws currently reads:

Section 5.04 Term of Office. The nominees for Chairman of the Board, 1st Vice Chairman of the Board, 2nd Vice Chairman, President, Treasurer and Secretary after receiving a majority of the votes cast by the Directors at the last scheduled meeting in any calendar year shall be declared duly elected and shall take office the following January 1, to serve for a term of one (1) year, or until a successor has been duly qualified and elected.

The Chairman of the Board and any officer shall not be eligible to succeed himself unless it shall be the judgment of a majority of the Directors that the interests of the Alliance are best served by re-nomination. Eligibility for re-election shall extend for a term of one (1) additional year only.

The amendment is designed to strike the last line

"Eligibility for re-election shall extend for a term of one (1) additional year only"

This change will allow Ed Noonan to renew for another term while NORA is in the process of trying to get reauthorized. This change is only for the current term and a thorough review will be done after reauthorization.

Mr. Bob Boltz moved that we do not elect officers at this time, thus allowing Ed Noonan to continue as Chairman. This motion seconded by Mr. Eric Degesero and duly approved by voice.

There was a general discussion about the changes.

V. Hurricane Sandy – Oilheatingstorm.com

Mr. Don Farrell discussed the devastation wrought by Super Storm Sandy has stretched recovery resources to their limits. The oilheating industry groups shown here have prepared a web site so you may have quick and convenient access to information about the recovery effort. Mr. Don Farrell

asked that people distribute this information to those who are in need or would like to help. There was a general discussion about this initiative.

VI. Education and Training Update

Mr. Huber discussed the E&T program and the lack of advancement because of funding. He stated that BPI has accepted the NORA Silver Certification under BPI certification. Mr. Huber stated that the NORA Store is selling the OTM's on a regular basis and year to date, there have been about 30,000 books sold.

VII. Research and Development Update

Mr. Tom Butcher discussed the current activities that NORA is working on. There are several projects being done with Biodiesel. There is work being done on several pumps and seals and how they respond to biodiesel. Additionally we are continuing work on thermo-photovoltaics, evaluating alternative heat exchangers and better venting.

There was a general discussion about the R&D projects.

VIII. Legislative Update on NORA

Mr. Huber discussed NORA's current position and NORA Legislation efforts. Mr. Huber discussed how the process works and the time frame when working to get a bill passed.

There was a general discussion about both of the bills.

a) Lame Duck Session

NORA is trying to get on an energy bill that will allow short term reauthorization

b) Next Congress

If NORA does not get reauthorized in Lame Duck, NORA will work for reauthorization in 2013.

There was a general discussion about reauthorization.

VIII. Executive Committee and Chairman Elections

There will be no Executive Committee elections; all position will remained unchanged in 2013.

IX. New Business

NONE

X. Old Business

NONE

XI. Adjournment

Mr. Chairman adjourned the meeting at 12:06 pm EST

National Oilheat Research Alliance
Statement of Activities
For the Twelve Months Ending December 31, 2012

	YTD 2012
Projects and State Rebates:	
Research and Development	\$317,972.14
Education and Training	24,108.79
Consumer Education / Website	1,343.52
-	
Total Grants and State Rebates	343,424.45
-	
Operating Expenses:	
Salaries and Consultants	279,103.62
Employee Taxes	14,600.15
Health Insurance	1,337.00
Retirement Plan	19,200.00
Rent and Telephone	29,914.76
Office Supplies	2,286.35
Equipment Maintenance	2,229.90
Insurance (D & O, L)	11,520.97
Dues, Memberships & Subscriptions	1,540.51
Public and Staff Travel	703.52
Meeting Expense	6,690.54
Bank Fees	2,018.87
Accounting Fees	65,120.68
-	
Total Operating Expenses	436,266.87
-	
-	
Other (Income)/Expenses:	
Interest Income/Expense	(507.17)
Depreciation and Amortization	441.54
Other Income	(96,937.57)
Other Expense	74,042.38
-	
Total Other (Income)Expenses	(22,960.82)
-	
TOTAL EXPENSES	413,306.05
-	
TOTAL EXPENDITURES	756,730.50
-	
INCREASE/(DECREASE) IN NET ASSETS	(756,730.50)
=	

National Oilheat Research Alliance
Statement of Financial Position
December 31, 2012

2012

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$2,610,217
Prepaid assets	2,593
Publications inventory	25,989
Reserve for Inventory Obsolescence	(6,900)

Total current assets	2,631,899

PROPERTY AND EQUIPMENT

Office equipment	8,449
Computer equipment	7,944

Less: accumulated depreciation	(16,085)

Total property and equipment	309

TOTAL ASSETS	\$2,632,208
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Grants payable - education and training	7,557

Total Grants Payable	7,557
State rebate obligations	2,148,082
Accrued expenses	34,126

Total Current Liabilities	2,189,765

NET ASSETS:

Net Assets	442,443

Total Net Assets	442,443

TOTAL LIABILITIES AND NET ASSETS	\$2,632,208
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Restricted for Management's Use Only
See Accountants' Compilation Report

National Oilheat Research Alliance

For the Twelve Months Ending December 31, 2012

	APPROVED	Disbursed in 2009	Disbursed in 2010	Disbursed in 2011	Disbursed in 2012	Remaining	Sum of 2010-2012	1/2 of Remainder	Return	10% of Others
CONNECTICUT	188,385.68		188,385.68				188,385.68	-		
IDAHO	69,330.89	6,273.83				63,057.06		31,528.53	31,528.53	
INDIANA	46,719.45	19,265.55	3,835.25	3,737.28	3,976.45	15,904.92	11,548.98	7,952.46		1,590.49
KENTUCKY	182,361.90	91,519.38	15,447.39	2,421.01	3,744.00	69,230.12	21,612.40	34,615.06	34,615.06	
MASSACHUSETTS	1,289,481.17	773,520.27	289,777.60	131,614.68	35,447.00	59,121.62	456,839.28	29,560.81		5,912.16
MARYLAND	452,491.00	172,996.31	153,911.78	69,222.36	36,162.50	20,198.05	259,296.64	10,099.03		2,019.81
MAINE	673,745.35	365,770.49	307,973.28			1.58	307,973.28	0.79		0.16
MICHIGAN	331,314.00		53,766.00	60,000.00	50,000.00	167,548.00	163,766.00	83,774.00		16,754.80
NORTH CAROLINA	80,466.69		80,466.69				80,466.69	-		-
NEW HAMPSHIRE	71,871.03		71,871.03				71,871.03	-		-
NEW JERSEY	767,315.37	384,915.00	322,525.20	59,061.81		813.36	381,587.01	406.68		81.34
NEVADA	20,033.39					20,033.39	-	10,016.70	10,016.70	
OHIO	516,138.39	111,964.94	40,555.06	3,035.00	20,705.45	339,877.94	64,295.51	169,938.97	169,938.97	
OREGON	49,055.76	20,822.99	20,401.17		(127.48)	7,959.08	20,273.69	3,979.54		795.91
PENNSYLVANIA	1,585,905.47	470,938.90	486,923.44	300,000.00	250,000.00	78,043.13	1,036,923.44	39,021.57		7,804.31
RHODE ISLAND	363,139.74	145,654.68	156,573.80	60,911.26			217,485.06	-		-
SOUTH CAROLINA	53,240.04	41,296.68	1,413.50			10,529.86	1,413.50	5,264.93	5,264.93	
VIRGINIA	651,475.08	151,580.09	106,363.18	69,784.43	25,486.09	298,261.29	201,633.70	149,130.65		29,826.13
VERMONT	305,117.43	86,106.75	34,000.00	50,300.00	109,970.67	24,740.01	194,270.67	12,370.01	12,370.01	
WASHINGTON	60,688.33	23,224.43	13,800.00	18,000.00		5,663.90	31,800.00	2,831.95		566.39
WISCONSIN	30,331.80				502.79	29,829.01	502.79	14,914.51	14,914.51	
ESPA	400,685.94	67,936.56	38,926.45	35,600.00		258,222.93	74,526.45	129,111.47	129,111.47	
NYOHA	730,363.00	55,133.50	322,999.36	123,295.86	175,788.37	53,145.91	622,083.59	26,572.96		5,314.59
EASTERN	369,317.90	126,481.76	70,175.24	25,000.00		147,660.90	95,175.24	73,830.45		14,766.09
WESTERN	595,936.08	205,918.04	10.00	16,000.00		374,008.04	16,010.00	187,004.02	187,004.02	
CENTRAL	175,866.05	125,755.38	29,808.67			20,302.00	29,808.67	10,151.00		2,030.20
HUDSON VALLEY	240,006.00	142,240.31	97,765.66			0.03	97,765.66	0.01		
LONG ISLAND	577,255.00	301,263.44	209,352.56			66,639.00	209,352.56	33,319.50		6,663.90
									594,764.18	94,126.27
TOTALS FOR REPORT	10,878,037.93	3,890,579.28	3,117,027.99	1,027,983.69	711,655.84	2,130,791.13				

RESOLUTION

The National Oilheat Research Alliance has worked during the past twelve years to facilitate the advance of its programs through the use of state associations. To that end, NORA has allocated significant funds to the states to cover their activities. However, as a result of those efforts, the central NORA office will not have sufficient funds to continue operations through 2014. This would mean the current research and other activities of the central office will not be available to the heating oil industry.

The Executive Committee has examined this issue and recommends that the Board allow the central office to utilize funds currently in state accounts to continue operations through 2014. The Executive Committee wants to ensure that this action does not disrupt or impair ongoing state activities. To ensure smooth operations at both the state and national level, the Executive Committee would like to ensure that states with remaining funds are provided sufficient resources to continue their operations through 2014.

To accomplish this the Executive Committee recommends that a formula that ensures states have funds sufficient to carry out activities through 2014 based on their activities in 2010-2012 be adopted, and also ensure that no more than 50 percent of the funds be utilized by the central office. Additionally, to ensure sufficient funds and to make these changes as uniform as possible, states that would not be impacted are requested to provide 10 percent of their funds into this effort.

Further, the Executive Committee believes that this allocation of funds should be considered a temporary allocation, and that in future budgets, that these funds be restored to the states.

Now therefore be it resolved: That the central office of NORA be provided with funds from states according to the attached excel sheet.

Be it further resolved: That these reallocations should be considered temporary and that the funds should be restored to the states in future budgets.

Be it further resolved: That the Executive Committee may advance repayment to states on showing of need and a well-designed program, and other information

Education and Training

Since NORA's inception, NORA has been providing high quality education opportunities at either nominal or no costs. Generally, the educational materials have been sold at cost, and training has been subsidized. Further, many of the educational resources developed by NORA are available without charge. However, without funding through the check-off, it may be appropriate to develop some charges that will allow the Educational Center to approach self-sufficiency.

The NORA Education Center is has been provided educational curriculum to enhance service in the Oilheat industry. This curriculum includes classes for technicians, drivers, customer service representatives, management, insurance agents & underwriters, home inspectors, and real estate professionals.

The main program features of the education program are a certification system and the educational resources and trainers that are utilized in those systems.

Under the NORA certification program, a technician will have to show completion of educational requirements and then pass a test. The test is graded at NORA, and the results are entered into our database. The technician receives a certificate and a wallet card.

Every five years, the technician's record is reviewed, and if he has taken 24 hours of training, his certificate is renewed. For this process to work, NORA interfaces with technicians, teachers, manufacturers, and vocational schools. In an effort to make the program self-sustaining,

Suggested Costs

Instructor or Proctor Registration (annual)	\$50
Each Test Administered	\$25
New Schools-	\$500 application fee

What they get?

Technicians-access to NORA Education system, record updated, technician card and certificate, replacement card if needed, free online videos and CEU's and phone/email support

Instructors-curriculum guidance (guidance not creation), class approvals, CEU's put into the system for technicians that attended classes

Proctors-test materials sent to them, test graded and results sent to students by NORA support staff

Schools- offer NORA Education courses that qualify to award NORA Certification or CEU's

Companies –access to their employee’s technician record and they will be listed on the NORA website as a NORA Certified company, and phone/email support