



Glen Miller Loan Committee

Date: May 10, 2025

Chair: Mike Parker

Members: Patty Faber, Jeannie Diehl, Mike Parker

Charter: Approve no-interest loans to qualifying clubs and oversee the loan program.

Status: Eight clubs have current loan balances remaining. Two loans remain from 2021. Three loans were made in 2023. One was from 2024. Two have already been issued in 2025. The eight clubs with current loans owe a total of \$53,791.68. All loans are currently on track for payback with only four more payments to come this year.

Details: The investment balances as of May 8, 2025 are:

The Miller Loan Fund (Bank Of America) is at \$13,231.59. The amount in our Miller Fund investment account in Raymond James (if we needed to take some out to deposit in the B of A account) is \$202,656.68. Total invested funds amount is \$215,88.27. Total Fund Amount is \$269,679.95 including the owed loan balances.

There are sufficient funds in the accounts available for loan to give a number of \$5,000 to \$10,000 loans to clubs that are interested and qualify. Only about \$105,000 of the fund is restricted to investment only. That still leaves well over \$100,000 available for new loans, with the funds recycling as loans are paid back on up to a five year time frame.

I want to thank the office financial staff, the other volunteer members of the committee and AANR president Linda Weber for their continued cooperation and assistance.

Please talk up this no-interest loan program to your regional clubs as it is a fantastic benefit available to both landed and non-landed clubs. Please communicate this to clubs with recent storm damage!