



**40<sup>th</sup> ANNUAL MEETING OF MEMBERS**  
**Tuesday, April 30, 2024 \* San Diego Marriott Marquis**

**MINUTES**

**CALL TO ORDER**

NAHAD President Dave Heckler called the fortieth Annual Meeting of NAHAD Members (MoM) to order at 8:35 am, at the San Deigo Marriott Marquis. Heckler thanked everyone for attending, and he provided some comments of thanks to the NAHAD membership, its leadership, staff and the 2024 sponsors and exhibitors. He reminded each attending member that they received an email before this meeting with links to the minutes from the 2023 Annual Meeting of Members, and the year-end finance reports for FY 2023 which are all posted on the NAHAD website.

**APPROVAL OF MINUTES**

Upon Heckler's request, a motion was made and seconded to approve the minutes of NAHAD's 39<sup>th</sup> Annual Meeting of Members, held on May 1, 2023, at the Atlantis in the Bahamas. After a motion and second, the minutes were approved.

**FINANCE REPORT**

Treasurer Mike Mortensen presented the report where at the end of 2023, NAHAD had \$1,571,902 in total assets compared to \$1,587,913 in 2022. Total liabilities are \$370,559 compared to \$601,772 in 2022, which is comprised of deferred membership dues for the following year. Equity remains healthy at \$1,201,343 and overall, NAHAD remains in strong financial footing.

For the 2023 budget, NAHAD budgeted \$191,650 in positive net revenue, keeping estimates conservative, as similar to previous years. Mortensen also reported that NAHAD ended 2023 with a net positive of \$215,202 to contribute to NAHAD's bottom line, to maintain a healthy reserve base.

Mortensen stated that NAHAD's reserves are invested in accordance with the association's investment policy. The investment vehicles include money market funds and a ladder portfolio of Certificates of Deposit and government backed corporate bonds. The investments are managed by the firm of Janney Montgomery Scott, and are reviewed by the association's Treasurer and the full NAHAD Executive Committee.

Looking ahead to the remainder of 2024, NAHAD's leadership approved a budget that is expected to generate strong revenue for NAHAD, while also investing in programs and services. Please note that copies of NAHAD's annual audit, conducted each summer by an independent audit firm, are always available to any member who may require one, simply by contacting the NAHAD office. Pellegrin concluded his report.

**PROGRAM UPDATE**

Executive Vice President Molly Alton Mullins offered an update on NAHAD's programs and recent initiatives. NAHAD continues to focus its efforts on four primary areas: branding and messaging, growing the reach of hose safety, expanding NAHAD 365, and building world-class networking events.

Related to branding, Alton Mullins said this will include enhanced messaging, a new logo, and a comprehensive approach representative of the future of NAHAD, including a new website.

On the topic of hose safety, efforts include generating 200+ member companies participating the Hose Safety

Institute, as well as expanded messaging to the end-user community, while also creating custom course content. The second annual Hose Safety Awareness Week will also take place September 8-12, 2024, Alton Mullins stated.

NAHAD 365 is designed to highlight the value the association brings to the hose community all year long. Through NAHAD Academy, technical webinars, and a host of other communication and research vehicles, NAHAD works to provide relevant and valuable industry data to its members, as well as through valuable networking events like the Annual Convention and NAHAD Hands-On.

Alton Mullins also stated that for the first time, NAHAD's Membership Directory has gone digital. She also commented on NAHAD's continued commitment to giving back through charity: water. Launched more than six years ago, NAHAD and its membership is committed to helping communities around the world who need clean water.

## **INTRODUCTION OF 2024 BOARD OF DIRECTORS**

Jason Westad provided the Nominations Report and thanked NAHAD's outgoing board members and introduced the 2024 slate of NAHAD's Board of Directors and the Executive Committee.

Gratitude to NAHAD's outgoing board members:

- Chris Schadewald, Danfoss Power Solutions
- Mark Balcom, Pooley, Inc.
- Roy Torres, SunSource/GHX Industrial will be leaving the board but will be joining the Executive Committee as Second Vice President and Treasurer

Joining the 2024 Board of Directors:

- Paula LeGros, Westflex, Inc.
- Brad Marshall, TIPCO Technologies
- Chris Schwab, Danfoss Power Solutions

They will join NAHAD's current board members, Tripp Batey, Scott Nelson, Mike Braucher, Brad Rico, Brian Hoaglin and Brian Dutton—all serving as NAHAD's 2024 Board of Directors.

NAHAD's 2024 Officers

- Brian Pellegrin, Southeast Regional Manager of Singer Industrial, NAHAD's President
- Mike Mortensen, President of ARG Industrial, NAHAD's First Vice President
- Roy Torres, Vice President, Materials Management, SunSource/GHX Industrial, Second Vice President and Treasurer
- Dave Heckler, President, Alliance Hose and Rubber, NAHAD's Immediate Past President

## **PASSING OF THE GAVEL**

Dave Heckler then presented Brian Pellegrin with the official NAHAD gavel, instituting him in the role of president. Pellegrin provided some words of thanks and offered his thoughts on NAHAD's direction and the upcoming year as president.

## **ADJOURNMENT**

There being no further business to come before the meeting, Pellegrin called for, and received, a motion and a second to adjourn the fortieth Annual Meeting of NAHAD members. The meeting was so adjourned at 9:02 am.