

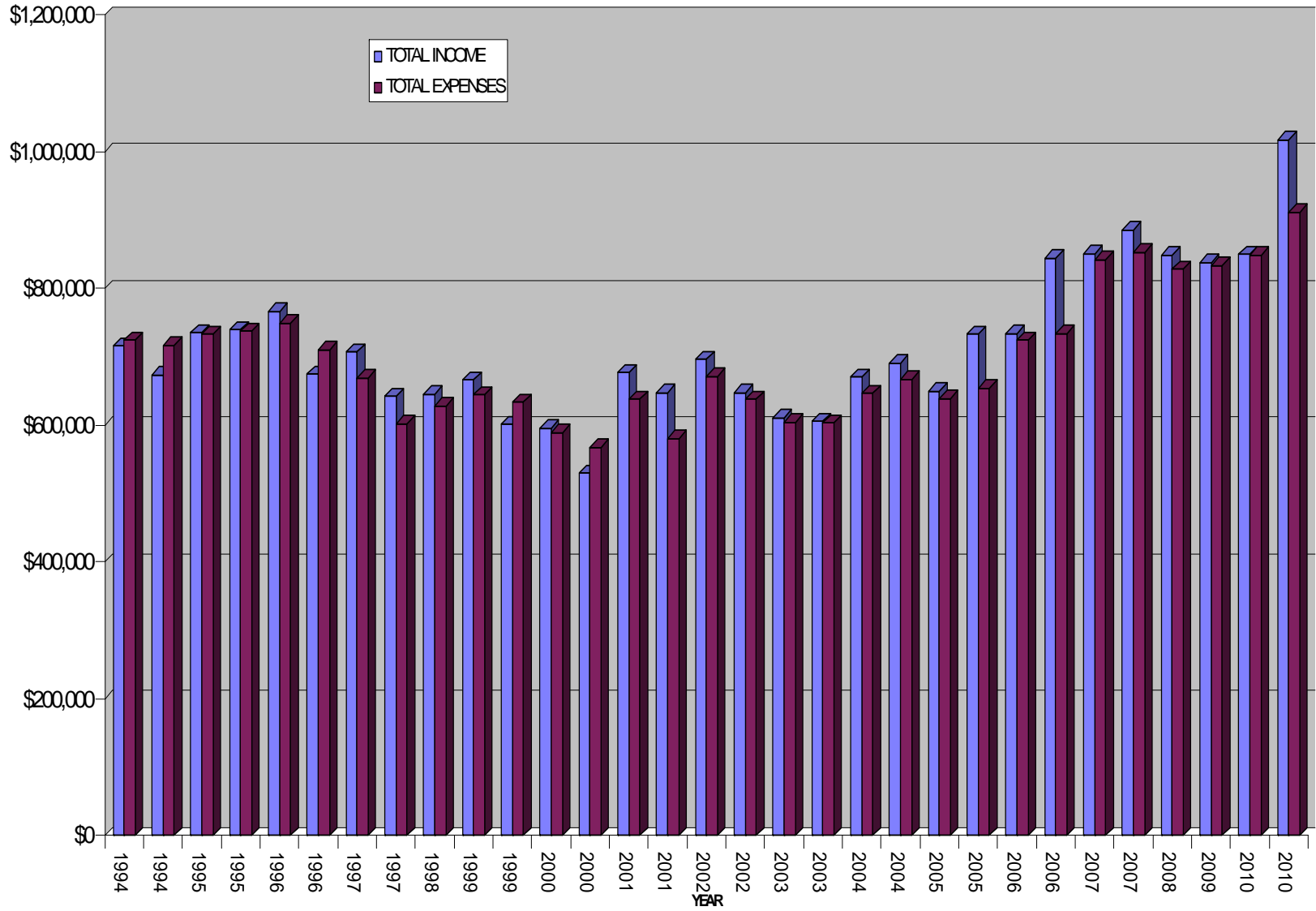
COUNCIL OF INDUSTRIAL BOILER OWNERS

2011 ANNUAL REPORT

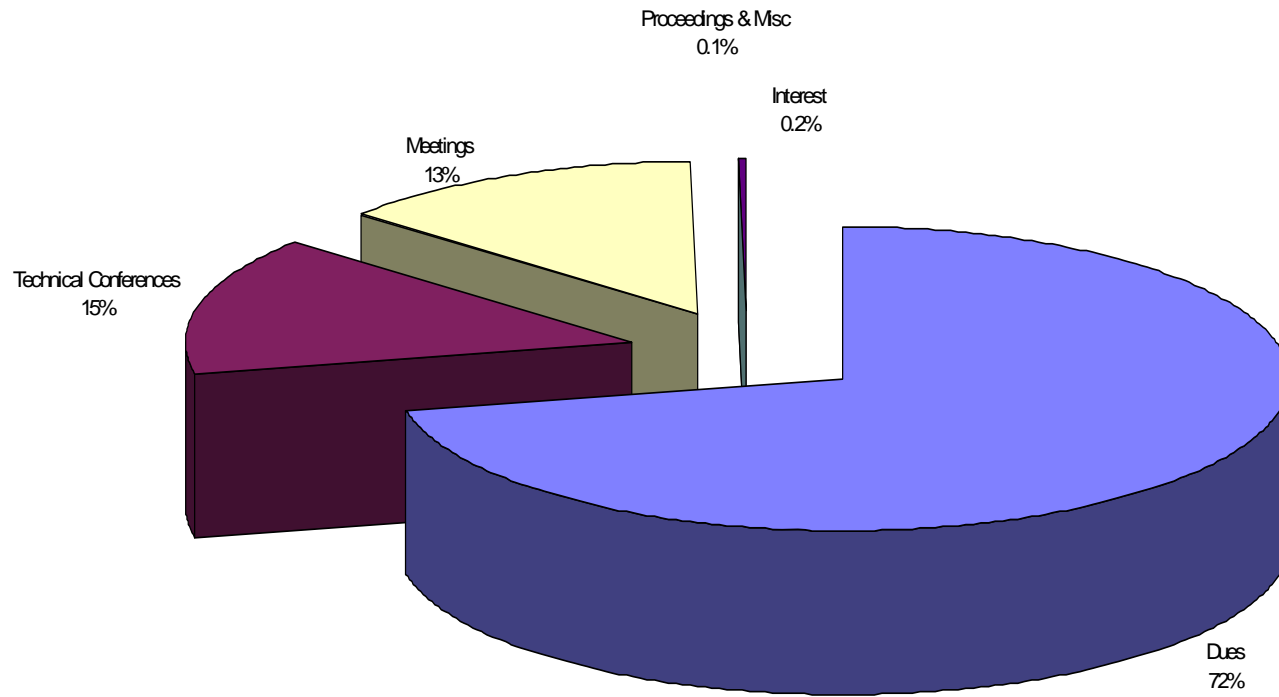


TREASURER'S REPORT

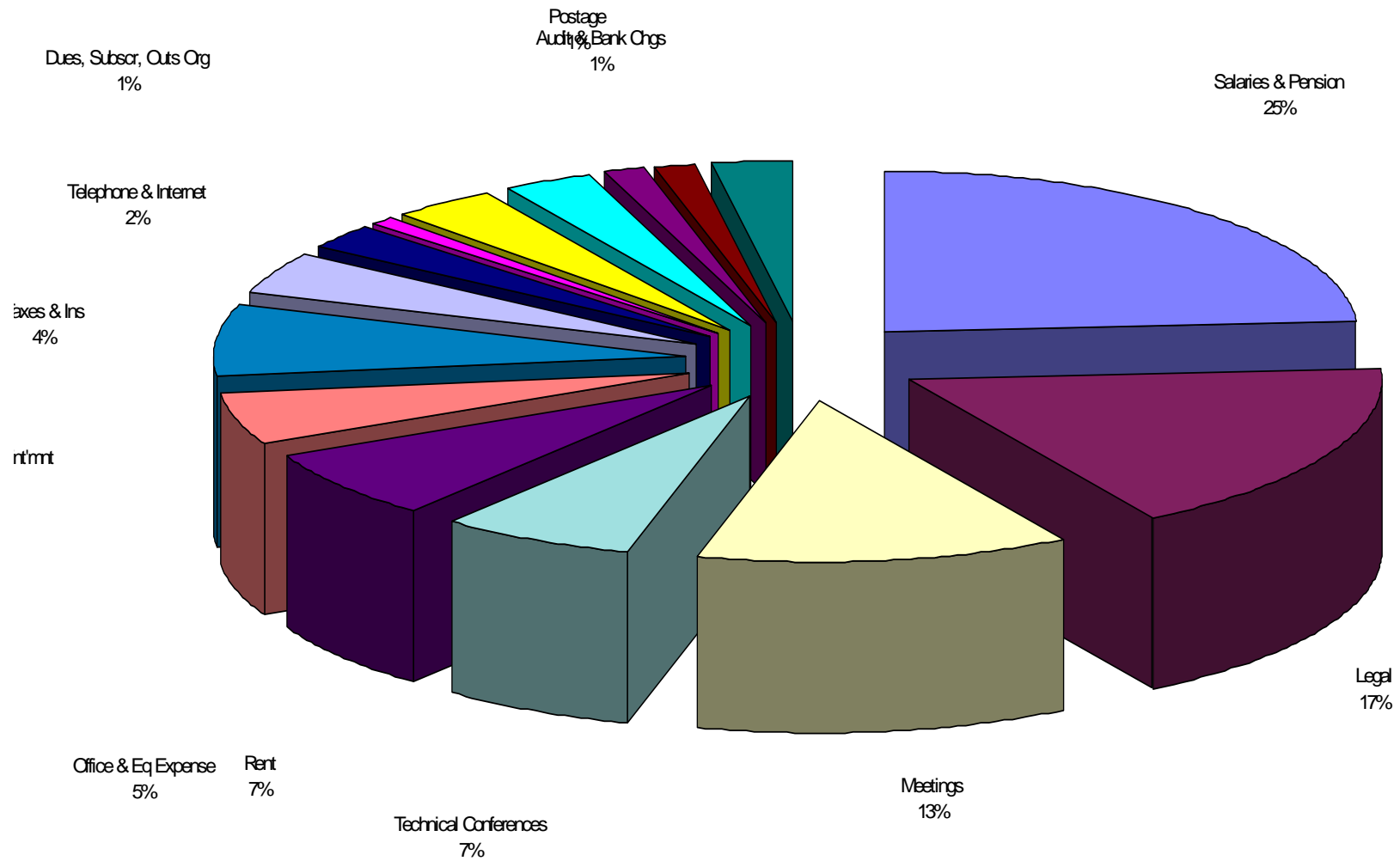
CBO TOTAL INCOME & EXPENSES - 2010
ANNUAL REPORT



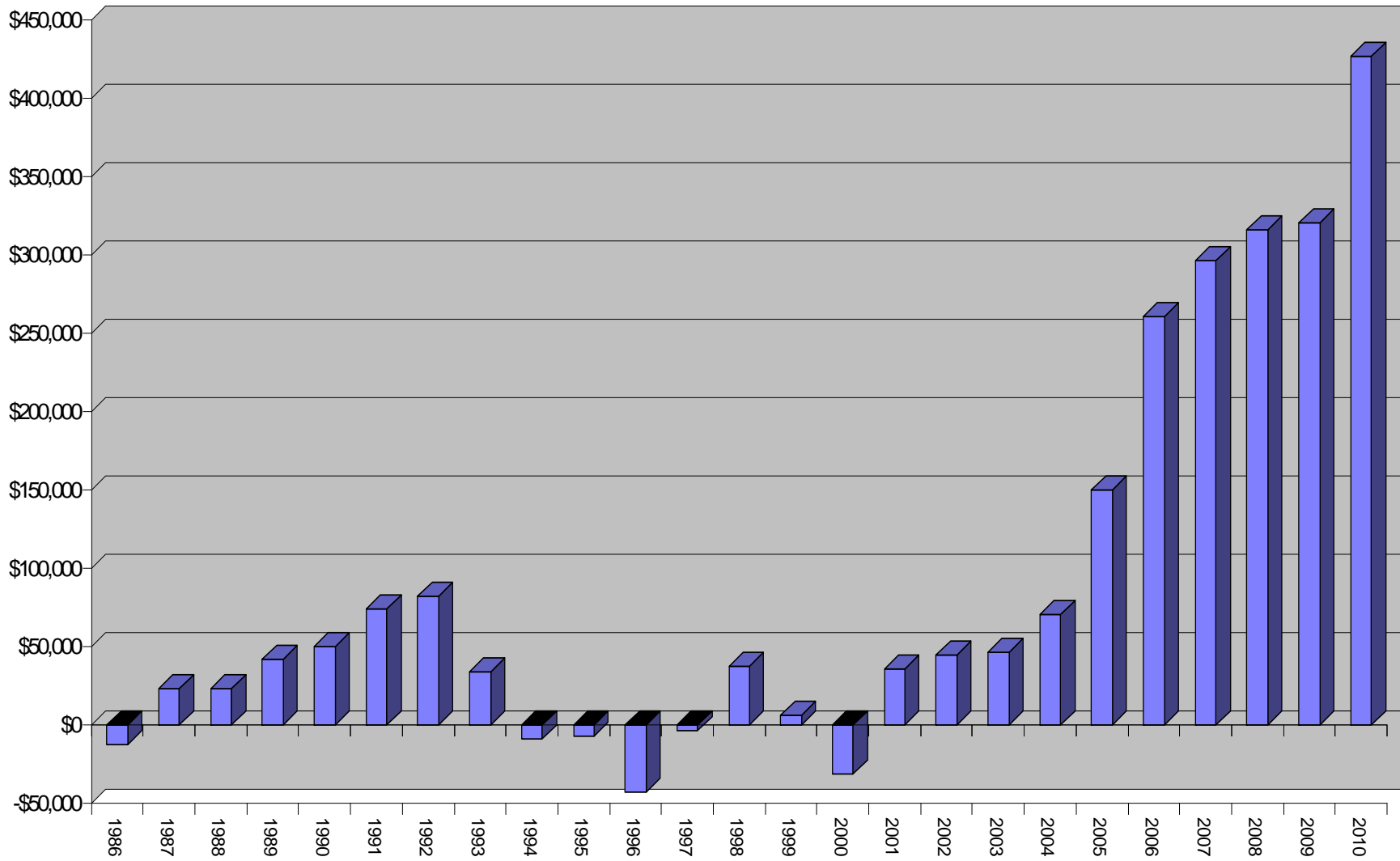
CIBO 2010 INCOME



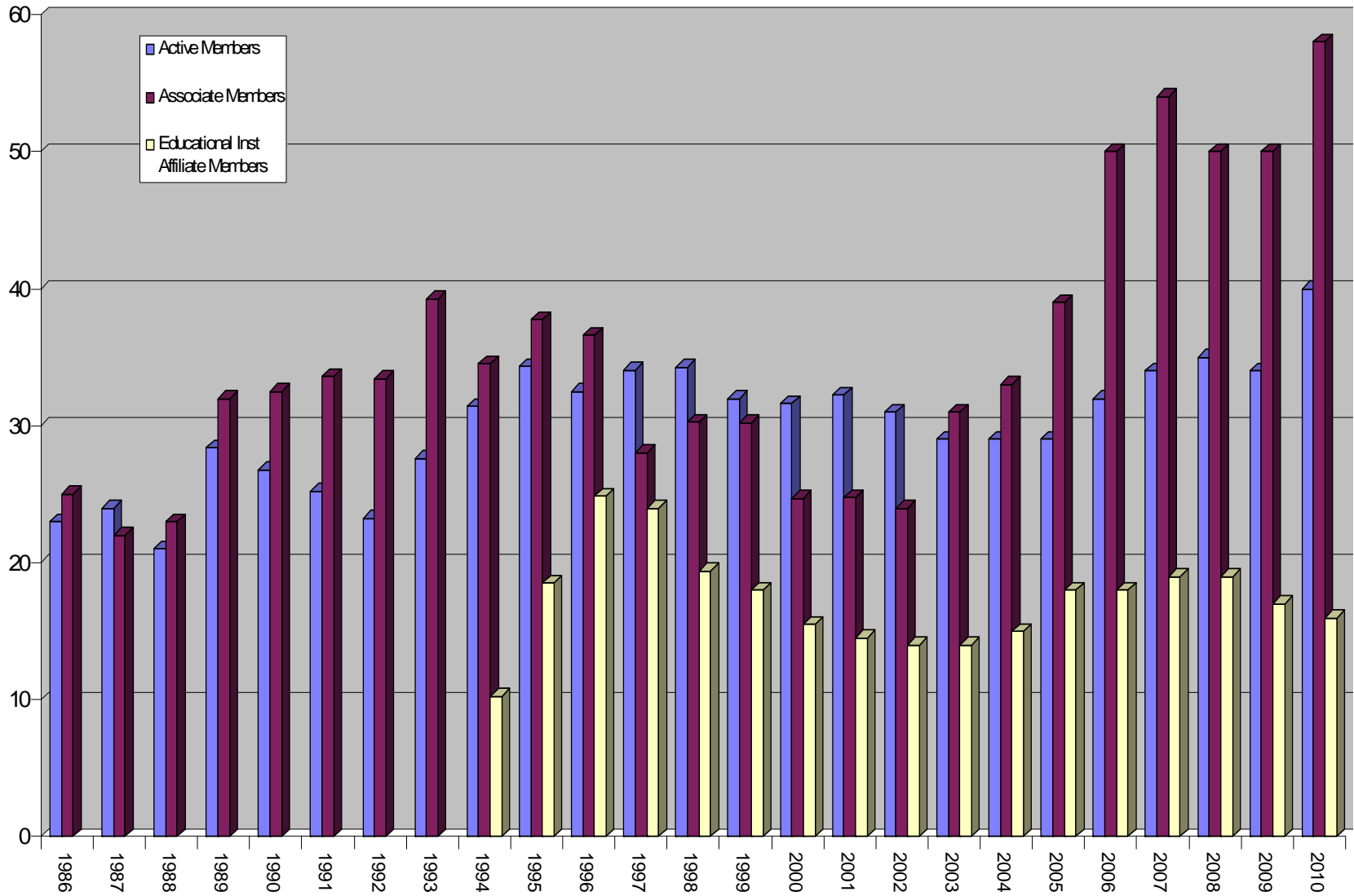
CIBO 2010 EXPENSES



**QIBO YEAR-END FUND BALANCE - 2010
ANNUAL REPORT**



CBO MEMBERSHIP - 2010 ANNUAL REPORT



CIBO Annual Meeting - 2011

- Dues continue provide nearly 75% of the income and cover nearly 75 -80% of expenses.
- Meetings and Conferences provide most of the other 25%. Meetings are budgeted to break even. Conferences provide a surplus. Successful conferences have been key to providing surplus funds over the last 8 years. Adequate conference attendance is important to the budget process as hotels and conference centers want more guarantees in order to host meetings.
- Dues come from members. Most conference and meeting attendees are members. Therefore, in order to remain a going concern, we need to continually recruit new members. Membership is everyone's concern.

CIBO Annual Meeting - 2011

- We would like to maintain the Dues at the current level. However, our special projects fund is in deficit. We need to determine how much special project activity we can afford. The major effort has been Boiler MACT litigation activity, but there are several others in which we are involved.
- Litigation activities will continue to need funds. This year's activity is especially high. These activities are funded separately from our "normal" CIBO activities. There will be a separate discussion on this topic.

CIBO Annual Meeting - 2011

- Goals

- Membership is the key to success for our organization
 - provides about 75% of the funds
 - supports the conferences and meetings
- We need more “Active Members”
 - Active members are the key to attracting other members to CIBO.
 - We have established a new level of membership for the small business community. We now have our first small business member.
- _ Litigation activity has increased dramatically in the past two years. We need to decide how we want to proceed (more voluntary contributions or increased dues or less activity).