



THE WANADA BULLETIN

NEWS AND INFORMATION FOR AND ABOUT FRANCHISED NEW CAR DEALERS IN THE WASHINGTON AREA

WANADA Bulletin # 22-03

June 2, 2003

CALLING ALL SPONSORS!

Support the Bobby Mitchell Hall of Fame Classic, July 12-13

Goal is to Raise Record \$500,000 for The Leukemia & Lymphoma Society

With WANADA as its *primary* sponsor, the high-profile, celebrity-rich Bobby Mitchell Hall of Fame Golf Classic has for the past two years set fundraising records for the Leukemia & Lymphoma Society – raising \$425,000 in 2001 and \$450,000 in 2002. This year the goal is \$500,000, and, according to Hall of Fame Co-Chair Tammy Darvish, “*Nothing less will do!*”

The Classic, which will be held July 12 & 13, 2003, at the Lansdowne Resort in Leesburg, VA, “is a great opportunity for our dealers, kindred line members and vendors to show their support for their community and this critically important cause to destroy a horrible set of life threatening diseases,” said Darvish, vice president of DAR-CARS. “The tournament is a natural fit for the local auto community, and we want to have every area automobile dealer participate in this premier event,” she said.

WANADA has committed to raising \$150,000 for the Leukemia & Lymphoma Society, and Darvish stressed that there are still several sponsorship opportunities available, as well as the need for a wide variety of auction items (see the reminder memo and donation form enclosed with this Bulletin). “**WE REALLY NEED YOUR HELP!!!**” she added.

In addition to supporting a great cause, the tournament weekend is great fun. Where else can you golf and mix with 40 NBA and NFL Hall of

Famers – including Bill Russell, Oscar Robertson and Redskins legends Sonny Jurgensen, Sam Huff and Charley Taylor – who respond to the call of their colleague, Bobby Mitchell.

The weekend begins with a “Tournament Practice Round” on Saturday, July 12, 2003, followed by a VIP private reception with all of the Hall of Famers. After the reception, all participants will be hosted at a private banquet, which will highlight all of the sports celebrities there and in-



Bobby Mitchell wants you!

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Summer's Almost Here:

Know Your Teen Driving Rules

Dealerships that hire teens for the summer (or anytime) are reminded of the 1998 “Drive for Teen Employment Act” which sets a minimum age of 17 for any on-the-job driving on public roadways. On-the-job driving by employees 18 and older is not regulated, and 16 years old may not drive on public roads, but may drive on dealership property.

According to the Department of Labor, 17-year-olds may drive on public roadways as part of their employment **only if all of the following requirements are met:**

- The driving is limited to daylight hours;
- They hold a license valid for the type of driving involved in the job performed;
- They have successfully completed a state

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Teen Driving Rules

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approved driver education course and have no record of any moving violation at the time of hire;

- The automobile or truck is equipped with a seat belt for the driver and any passengers and the employer has instructed the youth that the seat belts must be used when driving the vehicle;
- The automobile or truck does not exceed 6,000 pounds gross vehicle weight;

The driving may not involve:

- Towing vehicles;
- Route deliveries or route sales;
- Transportation for hire of property, goods, or passengers;
- Urgent, time-sensitive deliveries;
- Transporting more than three passengers, including employees of the employer;
- Driving beyond a 30-mile radius from the youth's place of employment;
- More than two trips away from the primary place of employment in any single day to deliver the employer's goods to a customer (other than urgent, time-sensitive deliveries which are prohib-

ited);

- More than two trips away from the primary place of employment in any single day to transport passengers, other than dealership employees; and,
- Such driving is only occasional and incidental to the 17-year-old's employment. This means that the youth may spend no more than one-third of the work time in any workday and no more than 20 percent of the work time in any workweek driving.

The above requirements apply whether the youth is driving a personal or employer-owned vehicle. Employers can guard against unwitting violations of the new requirements by securing documentation from 17-year-old employees who drive as part of their job. Such documentation would include evidence of the employee's age, completion of a driver education course, clean driving record and appropriate state driver's license.

A violation of these requirements can result in a fine of up to \$10,000. For more information go to the DOL Web site, <http://www.dol.gov/esa/egs/compliance/whd/whdfs34.htm>.

Hall of Fame Classic

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clude a silent auction. On Sunday, July 13, 2003, the final "Tournament Round" will be held, followed by an awards luncheon/banquet. For those who do not golf, packages are also being offered that include the VIP reception and banquet with the Hall of Famers.

Adding to the excitement of this year's event, Toyota is donating the choice of a new Camry or RAV4 for a public raffle (raffle tickets are available from The Leukemia & Lymphoma Society at 703-960-1100). Gallery attendees will also have the chance to take part in the "Toyota Shoot Out" on Sunday, July 13th. The winner of this closest-to-the-pin contest will drive away in a newly designed 2003 Toyota Corolla.

Other tournament sponsors include Enterprise Rent-A-Car, Delta Air Lines, Chrysler Jeep-Dodge, TLC Laser Center, Lansdowne Resort, Pepsi, First Virginia Bank, DARCARS, Sports

Talk 980 and Washingtonpost.com.

"We can't stop our work on behalf of The Leukemia & Lymphoma Society until we find a cure," said Mitchell, who has raised more than \$2.5 million since the tournament's inception 12 years ago. "With the aid of the local car industry we are aiming to break the \$3 million mark." For more information on participation in and sponsorship opportunities for this year's Hall of Fame Classic, contact Tammy Darvish at (301) 622-0300, or e-mail tdarvish@darccars.com.

NOTE: Hall of Fame Checks Should be Sent to Leukemia Society: Those contributing to the 2003 Bobby Mitchell Hall of Fame Golf Classic should send their donations directly to the Leukemia & Lymphoma Society, 5845 Richmond Hwy., Suite 630, Alexandria, VA 22303. For more information call Trish Frisbee at WANADA (202) 237-7200.

TECH TRAINING UPDATE:**WANADA Takes Part in ACT's Career Day, ATF Honored**

At the recent Montgomery Co. Automotive Careers Technology (ACT) annual awards presentation (above, left) at the Smith Center in Rockville, WANADA's Archie Avedisian presented the WANADA/Ford apprentice program to juniors and seniors, several of whom filled out applications for the program. WANADA annually contributes three \$250 scholarships to Montgomery Co., MD students who have excelled in the WANADA-sponsored ACT "mini-dealership" program. Above, right, Brad Kelley (center) of Magruder H.S. receives an Award of Excellence for Automotive Service Assistant from Shelley Johnson of Montgomery Co. Student Career & Technology Education, and WANADA's Nick Champeau. Other student awardees were Shawn Black from Damascus H.S. for Automotive Technology and Bobby Beatty from Blake H.S. for Auto Body Technology.

For its outstanding volunteer efforts, the Automotive Trades Foundation (ATF) recently received a Distinguished Service Award from the National Association of State Directors of Career Technical Education Consortium (NASDCTEC). Pictured at right are (from left) ACT Director Steve Boden; Dr. Ann Benson president of NASDCTEC; ACT board member Frank Culler, retired from Hill & Sanders Ford; ACT President Harold Redden of Fitzgerald Auto Malls, Kathy Oliver, associate superintendent of MD Dept. of Education; and WANADA CEO Gerry Murphy.



Manassas Chrysler & Manassas Dodge Donate Equipment To Osbourn Park High School Tech Program

Hats off to Manassas Chrysler and Manassas Dodge, Kia & Subaru for their recent equipment donations to Osbourn Park High School in Manassas, Virginia. The dealerships were quick to respond to a WANADA appeal for equipment to help expand the association's technician training programs. Manassas Chrysler donated a front-end machine and other equipment, and Manassas Dodge, Kia & Subaru donated a tire balancer.

With the support of the Prince William County school system, the school is in the process of preparing a lab and building a classroom to offer technician training. WANADA is seeking both manufacturer and dealer support for the new training facility, which may be operational this fall.

"However, the need still exists for several items to launch the program properly and to meet NATEF certification," said Dick Snyder of Jerry's Lincoln-Mercury who is chairman of WANADA's Auto Technician Training Task Force. "We would greatly appreciate further tax deductible equipment donations from dealers.

Dealers interested in donating equipment, or who want more information, should contact Bill Belew at WANADA, (202) 237-7200, or e-mail: bb@wanada.org.

NADA MONTHLY DEALER OPERATIONS COMMENTARY:**Business Succession Planning: Where to Begin**

Your obvious goal when planning your retirement is to make sure you have enough money to last as long as you are going to live. Unfortunately, while you know how much money you have, you do not know how long you are going to live. You also don't know what your health is going to be at any time prior to death. Financial planning for retirement is therefore going to involve a set of assumptions, and these assumptions should be thought out very carefully and be on a conservative basis.

Most people need around 70 percent of their pre-retirement income to provide them with a similar standard of living in their retirement years. How much you will need depends on your specific goals and objectives and any plans you might have for changing your lifestyle. Begin your planning process by looking at your current spending patterns. Start eliminating those expenses that will either be reduced or you will not have at all. Then add those expenses which you will be gaining (travel, more golf, etc). The result is the income you will need in retirement.

Once you have calculated the income you will need, you should list the various income sources you will have. Make sure you consider the impact of inflation and income taxes on whether or not you can live on the income generated by your investments without dipping into the principal.

Proper asset allocation is perhaps the most important ingredient in a successful retirement plan. This is the process of determining how much you should have invested in any one type or class of investment. For example, an asset allocation mix might include stocks, bonds and real estate, as well as cash and cash equivalents. Assets might be invested in both taxable and tax free investments, and a large portion of your assets might be in one or more tax deferred accounts (401k, IRA, etc.).

In your early working years, your tax-deferred account was probably mostly in growth type investments like stocks. As you near retirement, you should begin to shift to fixed income investments like bonds or cash equivalents that will not be as volatile as stocks. A good rule to remember is the higher the percentage in fixed income securities, the lower the average annual return and the higher the stability.

Since inflation can be expected to be with us in the long term, it is probably not a good idea to have all of your investments in fixed income securities. Perhaps 20 or 30 percent should remain in high quality growth type securities. If you intend to keep the dealership real estate in your investment portfolio, this could be considered as part of your growth assets.

Asset allocation for your retirement assets is a very important step in the retirement planning process. Be sure to obtain the advice of one or more investment experts in this regard.

The above information was excerpted from NADA Management Guide BM.28, *A Dealer Guide to Business Succession Planning*. You can order this guide from the National Automobile Dealers Association (NADA) by calling 800-252-6232, ext. 2 or 703-821-7227. Cost to NADA members is \$25, \$50 for non-members, plus shipping.

Thought for the Week...

I have seen what a laugh can do. It can transform almost unbearable tears into something bearable, even hopeful.'

—**Bob Hope**, who turned 100 on May 29th

Enclosure:

Bobby Mitchell Hall of Fame information sheet & donation form