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February 24, 2023

To: Vermont NADA Members

RE: NADA January 2023 BOD Meeting Report

The most-recent NADA Board meeting was held at the end of January in conjunction with the 2023 NADA Show in Dallas. In addition to a thorough discussion of the top issues NADA is working on behalf of franchised dealers, the January Board meeting marked the official transition to the Board's new executive leadership team, with 2023 Chairman Geoff Pohanka, Vice Chairman Gary Gilchrist, and all other officers and committee chairs officially beginning their terms.

I know you will join me in congratulating our 2023 officers, wishing them luck, and thanking our 2022 officers, including 2022 Chairman Mike Alford, and Geoff Pohanka, for a tremendously successful year on so many fronts, particularly as it relates to Dealer-OEM communications and relations.

As usual, advocacy issues – including regulatory, legislative and industry relations matters – were a primary focus of this latest Board meeting. A few key issues remain unresolved, and some more recent ones continue to evolve. But headway is being made on all. Of note:

- Work continues in opposition to the Federal Trade Commission's (FTC) Vehicle Shopping Rule. The focus continues to be on encouraging proper – and bipartisan – Congressional oversight of the deeply flawed process undertaken by the FTC in issuing the proposed rule, and the FTC's lack of justification or inclusion of credible evidence supporting the rule.
- NADA continues to push the IRS for much-needed clarity about the implementation of the EV tax credits included in the Inflation Reduction Act (IRA). NADA will continue to provide updates and clarifications as more information is available and will pursue opportunities to improve the EV tax credit and demonstrate that dealers are essential to advancing consumer EV adoption.
- NADA is more hopeful than ever that Congress will pass LIFO relief legislation, which will be retroactive. And in that regard, we are pleased to report that on Wednesday, Feb. 16, 2023, Sens. Sherrod Brown (D-Ohio) and Tim Scott (R-S.C.) introduced the "Supply Chain Disruptions Relief Act" (S. 443) with overwhelming bipartisan support and nearly half the Senate as original cosponsors. This legislation is identical to the House bill [H.R. 700](#), which was recently reintroduced by Reps. Jodey Arrington (R-Texas) and Dan Kildee (D-Mich.).
- Directors were briefed on the status of ongoing efforts to engage a number of OEMs in productive discussions related to various initiatives and proposals that would negatively impact dealers and our customers. NADA continues to stress, showcase and demonstrate the many

ways in which dealer networks and the franchise system are massive competitive advantages to all automakers – regardless of powertrain. NADA’s work in this area has already resulted in vital positive outcomes for dealers, and they continue to make progress on a number of additional fronts.

The Board meeting was a tremendous way to begin the first NADA Show to be held in the Lone Star State since 1995. Attendance exceeded NADA’s expectation toping 2022 in Las Vegas with more than 20,000 attendees.

NADA’s next full Board meeting will take place June 6-7 in Colorado Springs. I look forward to providing you with another update following that meeting.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Frank B. Hanenberger', with a stylized flourish at the end.

Frank B. Hanenberger
NADA Director, Vermont
Retailer Principal, Brattleboro Subaru
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