



October 2023

A Message from Jason Wilson, KADA President



Dear Kentucky dealers,

Happy Halloween! I hope everyone enjoyed some fun parties this weekend and is getting ready to hand out candy tonight.

It's been another month filled with activity for us at KADA. We hosted our 2023 District Meetings across the state in Lexington, Louisville, Florence, Lake Barkley and Bowling Green. Thank you to everyone who came out! We had some very productive meetings and conversations with dealers, local legislators and vendor partners. We provided an update on electronic titling and registration in Kentucky alongside our partners, CHAMPtitles and Vitu. Please be on the lookout for more information in the coming months as modernization takes effect in our Commonwealth.

Next week, we have our November Board Meeting in Frankfort, where we will provide an update on the association and discuss priorities as we transition into a new year. We will also announce the new members of the Board of Directors for 2024.

We've already begun planning our 2024 Legislative Reception which will be held at The Foundry in Frankfort on February 7th. Please mark your calendars and plan to attend.

I'd like to personally congratulate our TIME Dealer of the Year Nominee for Kentucky, Nancy Sparks! As our Chairwoman last year, I had the opportunity to work very closely with Nancy and I can't think of anyone more deserving of this nomination. She is a leader not only in the automotive world, but in her entire community.

As you have heard me say, we have added various new partnerships with vendors who we believe offer the best and latest in products and services that can benefit your dealership. We continue to send out communications, podcast episodes and webinar invitations where you can find more information about what they offer. Please check them out and consider taking a call.

As always, thank you for your support and participation.

Onward!

KADA News

Congratulations Nancy Sparks, TIME Dealer of the Year Nominee for Kentucky!



Nancy Sparks is one of a select group of 49 dealer nominees from across the country who will be honored at the 107th annual National Automobile Dealers Association (NADA) Show in Las Vegas, Nevada, on February 3, 2024.

The TIME Dealer of the Year award is one of the automobile industry's most prestigious and highly coveted honors. The award recognizes the nation's most successful auto dealers who also demonstrate a long-standing commitment to community service. Sparks was chosen to represent the Kentucky Automobile Dealers Association in the national competition – one of only 49 auto dealers nominated for the 55th annual award from more than 16,000 nationwide.

“The greatest impact of my retail automotive career has been making a difference in the daily lives of my employees,” nominee Sparks said. “Getting to know them as family, giving them the financial security to raise their children and to enjoy life, and helping them grow in their careers has been very rewarding.”

[Read more about Nancy & the award](#)

Industry Alert: FTC's New Data Breach Reporting Rule and Implications for Dealerships



The Federal Trade Commission (FTC) has recently intensified its stance on consumer data protection by unveiling a significant amendment to the FTC Safeguards Rule. This directive, centered around data breach reporting, is of paramount importance to all dealerships across the country. The legal team at ComplyAuto has reviewed the published amendment and FTC comments at length and have summarized their findings below.

[Read more](#)

Demystifying the Top 3 Misconceptions a General Manager has Regarding Service Department Pricing



In the highly competitive automotive industry, pricing plays a pivotal role in shaping customer perceptions and driving business success. Yet,

many General Managers (GMs) harbor a series of misconceptions that could be hindering their Fixed Ops profitability. In this blog, we delve into these common misconceptions that GMs often grapple with, shedding light on how they impact pricing strategies and customer retention.

- Misconception 1: Dealerships have Higher Prices than Aftermarket Shops
- Misconception 2: Lowering Prices will Attract more Business
- Misconception 3: The Service Department Should make all the Pricing Adjustments

[Read more](#)

Reynolds & Reynolds Revised LAW® 553 Contracts



Please note that there has been a revision made to the LAW®553-KY(4P)7/20 contract as well as the LAW®553-KY-ARB7/20. The new form numbers are LAW®553-KY(4P)1/24 and LAW®553-KY-ARB1/24.

As a result of user requests and in an effort to continually update and increase acceptance of the LAW 553 contracts, several changes have been made to the 553 contract in Kentucky. Click below to see these changes.

[Read more](#)

KADA Events

Webinar invite: GLBA Safeguards Rule's Amendment and Annual Report



Amendments to the Safeguards Rule:

On October 27th, the FTC announced amendments to the Safeguards Rule. Not only does this signal a renewed commitment from the Commission to champion data protection, the amendments now place data breach reporting requirements on dealers and follow them up with even stricter consequences. As the FTC takes on a bigger role in oversight and enforcement, ComplyAuto will keep you informed on all of these changes as they occur.

GLBA Annual Report:

Have you created your annual report? In an effort to improve accountability and provide senior management with better awareness of the organization's

security programs, the Gramm Leach Bliley Act's (GLBA) Safeguards Rule requires that financial institutions develop and distribute an end-of-the-year annual report to their board of directors or governing bodies. This report provides the reader with the organization's existing cybersecurity posture, service provider arrangements, any security events that occurred over the prior year, and other material matters related to the information security program.

Our partners at ComplyAuto will speak more about this annual requirement so that you are ready when the time comes.

Date: Tuesday, November 7, 2023

Time: 3pm EST

Duration: 45 minutes

Attendees: General Managers, Compliance Managers, IT Staff

[Register now](#)

KADA District Meetings



This past month, we hosted our KADA District Meetings in Lexington, Louisville, Florence, Western Kentucky and Bowling Green. Our agenda this year focused on industry updates, association activities and providing an update on the status of electronic titling and registration. We had very successful and productive meetings. Thank you to our dealers, vendor partners and legislators who participated.

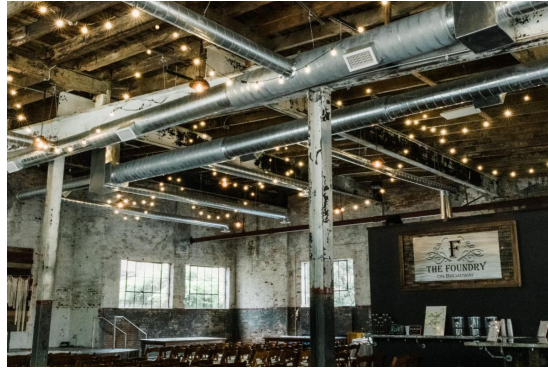
To see more photos from the meetings, head to our [Facebook page](#).



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Reynolds & Reynolds
Spectrum Reach
Vitu**

Save the Date - KADA Legislative Reception



We hope to see you at our 2024 KADA Legislative Reception!

**February 7, 2024
5:30-8:00 PM EST
The Foundry on Broadway, Frankfort**
Stay tuned for registration details.

2024 KADA Family Convention



Mark your calendars for our 2024 KADA Family Convention!

June 17-19, 2024

**The Sandestin Golf & Beach Resort
Miramar Beach, FL**

Stay tuned for registration details.

A promotional graphic for the NADA Show 2024. The top left corner features the text "NADA SHOW 2024 LAS VEGAS • FEBRUARY 1-4" in blue and pink. To the right, the text "MEET OUR MAIN STAGE SPEAKERS" is displayed in large, bold, blue and pink letters. Below this, three circular portraits of the speakers are shown, each surrounded by a decorative, colorful border. The names "Jon Taffer", "Danica Patrick", and "Kurt Warner" are printed in white text below their respective portraits. The background is a dark blue gradient with white starburst patterns.

kadet

Make Your Contribution Today



With a tight Governor's race ahead, we need to be engaged now more than ever.

Our industry faces constant threats and only through having a strong, unified voice can we successfully protect and propel our business. Building and maintaining relationships with the legislators that represent you in each of your districts is how we are able to achieve this.

Which is why we ask that you please consider donating to our KADET fund today.

Melissa Peach
KADET Treasurer

Below is a list of KADA's President, Senate, House and Patron Club members as of the distribution of this newsletter.

President's Club - \$2,000

Joe Cummins
Nancy Sparks
Tim Sparks
Kim Huffman
David Moore
Joe Cross
Vickie Fister
Dan Renshaw
Bill Cole
Dwain Taylor
Ray Cottrell, Jr.
Dann Hughes
Tim Kanaly
Rob Marshall
Trey Marshall
Mike Hyde
Jeff Eickholz
Fred Tolsdorf
Tammy Coats
Mark Pogue
David Daunhauer
Bob Hook III
Kevin Collins
David Jagers
Tammy Goodwin
Tim Short
Carl Swope
Tom Gill
John Zimmer
Jack Kain
Larry Craig
Todd Justice
Travis Flaherty
Josh Cummins
Ed Hyde

Next Gen President Club \$1,000

Alex Pogue
Tyler Jagers
Phillip Gill
Deborah Renshaw Parker

Senate Club - \$1,500

House Club - \$1,000

Mark Schaeffer
Dick Heaton
Patti Powell

Patron Club - \$800

Tasarla Tudor

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Industry Update

Despite Ongoing UAW Strike, U.S. Auto Sales Pace in October Expected to Increase from September

Despite economic and political uncertainty throughout October, new-vehicle sales remain remarkably stable, according to a forecast by Cox Automotive released today. New-vehicle sales volume in the U.S. is expected to rise nearly 4% over October 2022, a market that was in the early stages of recovery from severe product shortages.

The October seasonally adjusted annual rate (SAAR), or sales pace, is expected to finish near 15.8 million, up 1.1 million from last year's pace and a slight gain over last month's 15.7 million level. The sales strength continues to be remarkable, given the current economic climate and the fact that average new-vehicle auto loans are flirting with 10%.

[Read full forecast](#)

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