

**Finance and Budget Committee**  
**Saturday, January 23, 2010**  
**Marriott Minneapolis West**

The meeting was called to order at 1:08 by Jerry DeMeo.

Motion to dispense with reading the meeting minutes. Motion carried unanimously.

**Old Business**

Budget vs Actual Comparison

Kathy Hayes reviewed how to read the budget and used the board of directors budget as an example. She explained how to tell if you are over budget or still have money left.

Advance Programs Budget Review

We have always thought that the Advanced Programs were self-supporting but the budget shows that these programs are not supporting themselves. On the girls' side of the program, there are not enough girls involved to cover the expenses. The Ted Brill Great 8 is a money maker. The monies can be moved between the programs to cover losses but it is not good business to continue to run a program that is not supporting itself.

The girls' program is being looked at to see what changes need to be made to make better decisions on the budget. One idea would be to have the 16's and 17's at the girls' tryouts on one sheet of ice to save ice costs.

Kathy will be sending monthly reports on the Advanced programs so that everyone is aware of where they stand on the budget.

Changes are being made in how the expenses are going to be handled and paid out.

**New Business**

Review Annual Report

The fiscal year ended August 31, 2009. Jerry covered the income and expenses for the year.

Registration revenue continues to grow although it is almost flat.

The one area in the entire budget area that is totally out of whack is the money spent on clothing.

Dennis thanked and applauded the Budget/Finance committee for all their hard work to help keep us on track.

Budget Amendment – Disabled Hockey

Toni will be asking for approval of a budget deficit of an additional \$50 which would put the total deficit at \$600.00. Dennis asked if all the contributions to Disabled Hockey has received all the funds. The answer is that they do not show in this budget.

Motion to approve this budget addition with a second. Motion carried.

Budget Amendment – Hockey Ops

Hockey Ops is asking for an amendment to their budget and it will be presented to the board for a vote.

The Auditors have asked us to convert moving from a cash method to an accrual method. Kathy can get the reports out of Quick Books in either method.

The meeting adjourned at 1:51.

Respectfully submitted,  
Carol D. Carlson