

West Fargo Hockey Association Board Meeting

Board Meeting Minutes: Monday, October 21, 2024, at 6:00 p.m.

West Fargo Hockey Association Office 1122 Prairie Parkway Suite #103 West Fargo, ND 58078

Board Members:

Present: Josh Benson, Bryan Erstad, Jenni Peters, Alex Christiansen, Alex Aughinbaugh, Adam Guy, Brett Anderson

Remote:

Absent:

Others:

Present: Executive Director: Jeremy Jorgenson
Director of Gaming Operations: Jason Campbell
Hockey Director: Mike Parnell

Members Present: none.

PROCEEDINGS:

Meeting called to order at 5:58 p.m. by President Josh Benson.

Minutes Approval: October 21, 2024

Benson

Minutes from October 2024 Board Meeting reviewed. **Aughinbaugh** made a motion to approve minutes, second by **Anderson**. Approved without dissent from Board.

August 2024 Financials

Guy

Guy did a brief report on the August Financials. Following review, Board members agreed that financials are currently on pace with current budget.

Executive Director Updates

Jorgenson

Jorgenson reported that the Association 990 tax documents are signed and completed. Three different video series will be uploaded to social media including *Coaches' Corner*. Compliance committee met on 10/28/2024. Compliance committee includes two non-board members and one director who is not a member of the Association. **Jorgenson** reported that dasher board sales include seven renewal ads in Vets 1 and Vets 2, and a new banner in Vets 1 and Vets 2.

Jorgenson reported that Scheels will delay gift until 2025. Vets 3 referendum date has not been set. **Jorgenson** reported that West Fargo Parks voted NO on pre-bid for Vets 3. **Benson** discussed that the Parks must work with the other partners to participate in a redesign and the decision to not be involved in the pre-bid is short-sighted. **Anderson** motion Executive Board and JJ work directly with WF to move project forward up to \$30k of WFHA. **Christiansen** second. Passed unanimously.

Jorgenson updated the board on facility plans which included a renovation that would allow for a strength and conditioning room and program. **Anderson** motion for authorizing JJ to spend up to \$150k over 12 months to begin a strength and conditioning program in the Vets MP room. **Christiansen** second. Approved unanimously

Hockey Operations

Jorgenson

Parnell reported Bio-Girls collaboration will not occur this season. 6U and Termites have combined ice times to accommodate all levels due to ice shortage. The merge will also have benefits including increased tiered development.

Tier 1 participation is 80 players which is a record high for the Association. Sports Arena has no online date as of today. **Parnell** reports positive progress following plan provided by the specialists working on the ice. **Parnell** reported from a meeting he participated in following a request from HS ADs to provide ice for teams. **Parnell** provided HS with Monday and Friday 6:00 AM practices for captains prior to the start of the season. **Parnell** reported tremendous effort with tryouts across all levels and incredible sportsmanship displayed during competitive tryouts. Coaching for travel teams include 25 nonparent coaches with many returning across all levels.

Parnell reviewed needs for weight room in former Vets 1 multi-purpose room. **Anderson motion for authorize JJ to Exercise Room up to \$150k over 12 months to begin a strength and conditioning program in the Vets MP room.**
Christiansen second. Approved unanimously.

Gaming Operations	Campbell
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Campbell updated the new gaming site, Saloon 95 on Main Street in West Fargo. Gun raffle tickets are now being distributed. Gun Raffle sales are 33% of allotted tickets. Winter Raffle is ready. Approximately \$95,000 were spent on prizes with expected income to be near \$260,000 for the Association.

Jorgenson reported that Vogel Law sent a letter on the behalf of the Association requesting money owed to the Association from Traditions owner. **Peters** and **Anderson** suggested filing a police report. **Benson** to seek counsel from Vogel Law.

Old Business	Benson
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New Business	Benson
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Benson reviewed SportsEngine and will review other possible applications to use as an alternative. A discussion also occurred in recruiting new families to WFHA, current registration is 700 players up 7 from last year.

Meeting Adjournment	Benson
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Benson adjourned the meeting at 7:30 PM.

Board of Directors

Josh Benson, President

Brett Anderson, Past President

Dusty Richter, Executive Vice President

Adam Guy, Treasurer

Dr. Jordan Lill, Secretary

Alex Christiansen, Vice-President of Hockey Operations

Jenni Peters, Director of Tournaments

Bryan Erstad, VP of Business Operations

Alex Aughinbaugh, Director of Fundraising & Gaming

WEST FARGO HOCKEY ASSOCIATION, INC.
STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2024 AND 2023

	2024	2023
ASSETS		
CURRENT ASSETS		
FIBT-Campaign Account #1754	\$ 1,049,552.09	\$ 500.00
FIBT-Fiduciary Account	1,063,080.28	-
FIBT-Club Account	212,325.63	-
FIBT-Gaming Account	1,584,925.14	-
FIBT-Trust Account	3,611,074.41	-
Ameriprise CD #7450	-	998,434.54
Ameriprise CD #7968	-	998,434.54
Gaming Site Cash	296,645.00	304,438.00
WSB-Club Account	19,560.00	468,319.35
WSB-Gaming Account	250,193.82	1,288,142.43
WSB-Trust Account	-	2,200,000.43
Total Current Assets	8,087,356.37	6,258,269.29
OTHER CURRENT ASSETS		
Prepaid Expenses	83,324.47	11,874.95
Prepaid Insurance	2,949.02	1,937.75
Prepaid Rent	-	3,200.00
Prepaid Tournament	135,939.66	106,570.94
Gaming Inventory	7,191.18	7,901.28
Total Other Current Assets	229,404.33	131,484.92
PROPERTY AND EQUIPMENT		
Gaming Equipment	100,078.82	92,671.02
Hockey Equipment	83,721.88	83,721.88
Leasehold Improvements	25,580.19	25,580.19
Less Accumulated Depreciation	(137,589.48)	(158,214.08)
Net Property and Equipment	71,791.41	43,759.01
TOTAL ASSETS	\$ 8,388,552.11	\$ 6,433,513.22
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 59,085.45	\$ 38,719.36
Accrued Expenses	3,145.48	-
Accrued Gaming Tax	159,832.63	148,714.80
Accrued Wages	22,283.34	15,749.82
Payroll Liabilities	2,176.55	18,434.72
Unearned Revenue - Registration	226,077.80	240,359.90
Total Current Liabilities	472,601.25	461,978.60
NET ASSETS		
Restricted Net Assets	-	8,442.29
Restricted Net Assets - CC	10,510.00	500.00
Unrestricted Net Assets	7,394,247.05	5,595,229.39
Change in Net Assets	511,193.81	367,362.94
Total Net Assets	7,915,950.86	5,971,534.62
TOTAL LIABILITIES AND NET ASSETS	\$ 8,388,552.11	\$ 6,433,513.22

No assurance is provided. Substantially all disclosures and the Statements of Cash Flows are omitted.

WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE ONE AND THREE MONTHS ENDED SEPTEMBER 30, 2024 AND THREE MONTHS ENDED SEPTEMBER 30, 2023

	<u>Sep 2024</u>	<u>July 24 - Sep 24</u>	<u>July 23 - Sep 23</u>
GAMING REVENUE (EXPENSES)			
Etabs	\$ 343,193.50	\$ 1,084,841.00	1,086,215.00
Pull Tabs	29,036.96	91,237.96	98,425.75
Blackjack and Paddlewheel	14,109.00	62,356.00	69,380.50
Bingo	7,217.00	33,109.00	51,278.00
Bingo Prize Expenses	-	-	(22,707.79)
Gun Raffle Revenue	-	-	(1,080.00)
Meat Raffle Revenue	540.00	3,000.00	2,936.66
Meat Raffle Expenses	(1,036.07)	(1,630.79)	(1,460.44)
Raffle Prize Expenses	-	(500.00)	(4,530.40)
Prize Boards	-	-	277.30
Gun Raffle Expenses	-	-	(784.14)
Daubers	143.00	598.42	730.58
Total Gaming Revenue (Expenses)	<u>393,203.39</u>	<u>1,273,011.59</u>	<u>1,278,681.02</u>
GAMING EXPENSES - DIRECT			
Wages - Gaming	31,446.20	95,325.23	97,205.01
Payroll Taxes - Gaming	6,238.84	21,607.10	21,295.77
Gaming Tax	43,876.85	159,832.63	148,714.80
Etab Expense	40,334.48	162,585.70	172,988.36
Rent - Gaming	13,350.00	40,050.00	40,056.50
Bingo Cards	1,086.15	2,979.90	4,077.50
Site Improvements	1,250.00	9,521.14	9,637.40
Gaming Licenses and Fees	-	100.00	300.00
Gaming Supplies	1,746.85	2,655.61	4,313.41
Pull Tab Expenses	4,283.22	13,135.26	10,707.88
Security	1,582.08	5,059.36	4,956.32
Daubers	252.00	630.00	852.00
Legal Fees	560.00	560.00	-
Total Gaming Expenses - Direct	<u>146,006.67</u>	<u>514,041.93</u>	<u>515,104.95</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.**STATEMENTS OF ACTIVITIES - CONTINUED**

FOR THE ONE AND THREE MONTHS ENDED SEPTEMBER 30, 2024 AND THREE MONTHS ENDED SEPTEMBER 30, 2023

	<u>Sep 2024</u>	<u>July 24 - Sep 24</u>	<u>July 23 - Sep 23</u>
GAMING EXPENSES - INDIRECT			
Health Insurance	10,780.49	30,244.99	24,959.63
401k Match	2,031.53	7,618.88	7,581.33
Office Rent - Gaming	1,047.50	3,142.50	3,142.50
Insurance - Gaming	412.92	1,238.76	968.88
Accounting - Gaming	2,894.65	5,754.65	7,473.00
Site Advertising/Social Media	-	-	4,225.00
Site Advertising/Social Media	-	3,300.00	-
Payroll Processing Fees	281.23	679.23	732.10
Depreciation - Gaming	1,438.60	4,174.46	1,799.84
Background Check - Gaming	15.00	120.00	75.00
Office Supplies	212.55	1,646.42	3,227.83
Promotion	-	5,000.00	-
Telephone and Technology	423.92	1,259.01	1,083.07
Copier Lease - Gaming	323.39	525.59	339.98
Employee Appreciation	-	-	93.51
Computer Hardware	790.09	790.09	-
Wages - Gaming Admin	22,236.06	67,944.79	85,495.89
Wages - Vacation, Train, Count	103.21	65.41	1,100.43
Mileage - Gaming	443.52	1,291.66	876.69
Staff Payroll Taxes	1,520.89	6,725.63	6,794.86
Benefit Admin Fee	-	623.43	623.43
Bank Service Charges - Gaming	11.75	54.75	-
Gain (Loss) on Sale	(1,505.80)	(1,505.80)	-
Total Gaming Expenses - Indirect	<u>43,461.50</u>	<u>140,694.45</u>	<u>150,592.97</u>
TOTAL GAMING EXPENSES	<u>189,468.17</u>	<u>654,736.38</u>	<u>665,697.92</u>
OTHER GAMING REVENUE			
Interest Income	<u>25,052.32</u>	<u>76,213.38</u>	<u>0.00</u>
NET GAMING REVENUE	<u>228,787.54</u>	<u>694,488.59</u>	<u>612,983.10</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES - CONTINUED

FOR THE ONE AND THREE MONTHS ENDED SEPTEMBER 30, 2024 AND THREE MONTHS ENDED SEPTEMBER 30, 2023

	Sep 2024	July 24 - Sep 24	July 23 - Sep 23
PROGRAM REVENUE			
Camp Registration	6,350.86	12,105.86	16,445.00
Hockey Registration	358.32	716.64	-
Academy Registration	-	53,310.65	50,662.50
Summer Ice Revenue	-	751.92	16,391.06
Invoiced Dibs	400.00	2,880.00	2,600.00
Dashboards and Signs	7,100.00	8,300.00	12,450.00
Intro to Hockey	1,350.00	8,525.00	8,000.00
CD Interest Revenue	-	-	2,260.30
Investment Income	12,452.92	45,815.09	-
Total Program Revenue	28,012.10	132,405.16	108,808.86
PROGRAM EXPENSES - DIRECT			
Ice Rent	450.00	450.00	-
Summer Ice Rent	-	14,380.00	30,000.00
Rink Legal Fees	8,062.50	8,902.50	8,333.33
Stampede Summer Academy Expenses	192.86	14,941.16	8,739.64
Non-Academy Camp Expenses	1,980.95	1,980.95	1,399.52
USA Hockey and NDAHA	1,070.89	1,626.64	1,042.00
Financial Assistance Program	429.86	11,600.00	1,475.92
Facility Expenses	-	-	20,400.00
Winter Classic Expenses	-	-	481.35
Sports Engine Processing Fees	1,115.59	9,126.52	10,688.54
Welcome Kit and Outreach	8,589.21	14,894.57	6,755.36
Equipment	19,535.75	21,341.75	17,861.88
Hockey Jerseys	(207.82)	-	-
Hockey Supplies	115.69	121.05	74.86
Intro to Hockey Expenses	58.05	24,318.60	21,819.13
Travel Expenses	125.00	375.00	375.00
Travel Jerseys	-	15,420.85	9,709.35
Travel Socks	-	4,830.00	18,690.00
8U/Mite Equipment	-	3,815.25	3,820.00
6U/Termite Equipment	-	7,010.00	5,220.00
Coach Apparel	3,281.25	11,279.25	10,786.55
Wages - Hockey Admin	24,264.50	99,197.38	115,572.24
Wages - Coaches	557.14	846.43	-
Payroll Taxes - Hockey	1,797.72	9,217.04	9,079.58
Travel Expenses - Coaches	791.00	541.00	(989.90)
Coordinators	-	(53.75)	-
Officials	(202.00)	(202.00)	-
Campaign Consulting	-	-	31,955.00
Campaign Marketing	-	-	1,316.28
Total Program Expenses - Direct	72,008.14	275,960.19	334,605.63

No assurance is provided. Substantially all disclosures and the Statements of Cash Flows are omitted.

WEST FARGO HOCKEY ASSOCIATION, INC.**STATEMENTS OF ACTIVITIES - CONTINUED**

FOR THE ONE AND THREE MONTHS ENDED SEPTEMBER 30, 2024 AND THREE MONTHS ENDED SEPTEMBER 30, 2023

	<u>Sep 2024</u>	<u>July 24 - Sep 24</u>	<u>July 23 - Sep 23</u>
PROGRAM EXPENSES - INDIRECT			
Health Insurance	2,816.25	8,026.25	4,856.92
401k Match	684.52	3,222.84	1,692.94
Office Rent - Hockey	1,047.50	3,142.50	3,142.50
Insurance - Hockey	412.91	1,238.73	968.88
Accounting - Hockey	749.65	1,564.65	2,742.00
Payroll Processing Fees	280.50	842.05	732.09
Telephone and Technology	423.92	5,734.23	1,083.07
Copier - Hockey	179.57	429.65	340.02
Hockey Office Supplies	126.20	328.52	1,201.78
Video Promotions	-	8,650.00	-
Arena Advertising Maintenance	-	-	410.40
Software	1,192.62	1,417.86	87.87
Depreciation - Hockey	157.14	471.42	471.39
Golf Tournament Participation	81.18	1,081.18	1,200.00
Association Events	728.00	728.00	600.00
Corporate Meetings	42.91	169.41	85.71
Bank Service Charges - Hockey	858.41	2,535.76	-
Appreciation Nights	48.88	48.88	-
Registration	-	(100.00)	-
Benefit Plan Fees	207.82	207.82	207.82
Total Program Expenses - Indirect	<u>10,037.98</u>	<u>39,739.75</u>	<u>19,823.39</u>
TOTAL PROGRAM EXPENSES	<u>82,046.12</u>	<u>315,699.94</u>	<u>354,429.02</u>
NET PROGRAM REVENUE (EXPENSES)	<u>(54,034.02)</u>	<u>(183,294.78)</u>	<u>(245,620.16)</u>
TOTAL CHANGE IN NET ASSETS	<u>\$ 174,753.52</u>	<u>\$ 511,193.81</u>	<u>\$ 367,362.94</u>

No assurance is provided. Substantially all disclosures and the Statements of Cash Flows are omitted.