

## West Fargo Hockey Association Board Meeting

Board Meeting Minutes: Monday, February 17, 2025, 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, Brett Anderson, Dusty Richter

**Remote:** None

**Absent:** Brett Anderson, Dusty Richter

### Others:

**Present:** Executive Director: Jeremy Jorgenson  
Director of Gaming Operations: Jason Campbell  
Hockey Director: Mike Parnell  
Assistant Hockey Director: Zach Feltman

**Members Present:** Cassie Klein

### PROCEEDINGS:

Meeting called to order at 6:00 p.m. by **President Josh Benson**.

#### Minutes Approval: January 20, 2024

**Benson**

Minutes from January 2025 Board Meeting were reviewed. **Benson** made a motion to approve minutes, second by **Aughinbaugh** and **Guy**. Approved without dissent from Board.

#### December 2024 Financials

**Benson**

**Guy** provided a review of December 2024 financials. **Guy** noted that gaming revenue decreased by approximately \$106,000 and overall net assets decreased by \$45,000 compared to the previous month likely due to holidays.

#### Executive Director Updates

**Jorgenson**

**Jorgenson** provided an update on the open skate event that coincided with the Bond Referendum. Pizza was provided to attendees and was well-attended. A tour of the new weight room was not given due to continue construction on the space. WF Parks have a meeting on February 20 with Board Members regarding the outcome of the February 17 Referendum vote.

**Jorgenson** reported that WF Membership, and Coaches' survey to go out on February 20.

**Jorgenson** shared a potential partnership with Haggard Hockey sticks that was brought to **Parnell**, **Feltman**, and **Jorgenson** that may provide sticks or option to purchase custom WFHA-branded sticks. **Aughinbaugh** introduced proposal to Board. Board discussed and will research potential benefits such a partnership would benefit the Association.

#### Hockey Operations

**Parnell**

**Parnell** provided an update on travel and practice jerseys. **Parnell** proposed that new practice jerseys be purchased that are higher quality to include sublimated jerseys from WFHA's current vendor. **Benson** requested that **Parnell** and **Feltman** research prices and report at the March Board meeting.

**Parnell** reported that State tournaments are underway. Gamesheets will be trialed at all State tournaments. Board discussed benefits to Gamesheets. **Christiansen made a motion to purchase iPad, Gamesheet subscription, and mounting/lock solution for iPads in the arena boxes to begin using Gamesheets for all WFHA-hosted, friendly, league, and tournament games. Lill seconded the motion. Motion passed unanimously and without dissent.**

Following State tournaments, **Parnell** shared that player evaluations and exit meetings will be completed with every Squirt/10U player and higher. **Parnell** shared that off-season programming information has been sent out. **Benson** shared that the Board would prefer an open house to market/promote the 20-80 Academy.

#### **Gaming Operations**

**Campbell**

**Campbell** updated that Board on the Winter Raffle which grossed \$247,000 which appears to be an increase from last year. Happy Trials is open and there was a big increase in gaming during the Squirt International by approximately \$200,000. There are 99 Gun Raffle books remaining as of February 17, 2025. **Campbell** also provided a legislative update.

**Meeting adjourned by Benson at 7:07 PM.** A closed meeting immediately followed.

#### **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 Member Experience*

*Bryan Erstad, VP of Business Operations*

*Alex Aughinbaugh, Director of Fundraising & Gaming*

**WEST FARGO HOCKEY ASSOCIATION, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**JANUARY 31, 2025 AND 2024**

	2025	2024
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
FIBT-Campaign Account #1754	\$ 1,093,787.09	\$ 1,015,819.75
FIBT-Campaign Account #1474	-	1,002,063.05
FIBT-Fiduciary Account	1,079,508.45	-
FIBT-Club Account	153,480.00	-
FIBT-Gaming Account	1,919,941.94	-
FIBT-Trust Account	4,178,697.73	-
Ameriprise CD #7450	-	420.66
Ameriprise CD #7968	-	420.66
Gaming Site Cash	338,422.00	301,414.00
WSB-Club Account	-	152,565.66
WSB-Gaming Account	-	1,314,207.06
WSB-Trust Account	-	2,892,129.19
Total Current Assets	8,763,837.21	6,679,040.03
<b>OTHER CURRENT ASSETS</b>		
Prepaid Expenses	83,354.75	10,936.53
Prepaid Insurance	1,651.70	1,291.82
Prepaid Rent	13,033.33	18,350.00
Prepaid Tournament	26,289.17	26,863.08
Gaming Inventory	7,891.48	7,540.04
Total Other Current Assets	132,220.43	64,981.47
<b>PROPERTY AND EQUIPMENT</b>		
Gaming Equipment	106,900.32	92,671.02
Hockey Equipment	83,721.88	83,721.88
Leasehold Improvements	25,580.19	25,580.19
Less Accumulated Depreciation	(143,964.39)	(161,417.96)
Net Property and Equipment	72,238.00	40,555.13
TOTAL ASSETS	\$ 8,968,295.64	\$ 6,784,576.63
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 77,773.04	\$ 40,276.72
401k Payable	(1,839.62)	-
Accrued Expenses	801.68	4,574.58
Accrued Gaming Tax	59,227.81	56,844.12
Accrued Wages	17,689.75	60,542.77
Payroll Liabilities	773.82	664.72
Unearned Revenue - Registration	87,489.17	86,571.35
Total Current Liabilities	241,915.65	249,474.26
<b>NET ASSETS</b>		
Restricted Net Assets - CC	40,510.00	500.00
Unrestricted Net Assets	7,364,247.05	5,603,671.68
Change in Net Assets	1,321,622.94	930,930.69
Total Net Assets	8,726,379.99	6,535,102.37
TOTAL LIABILITIES AND NET ASSETS	\$ 8,968,295.64	\$ 6,784,576.63

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 SEVEN MONTHS ENDED JANUARY 31, 2025 AND SEVEN MONTHS ENDED JANUARY 31, 2024

	<u>Jan 2025</u>	<u>July 24 - Jan 25</u>	<u>July 23 - Jan 24</u>
<b>GAMING REVENUE (EXPENSES)</b>			
Etabs	\$ 402,868.00	\$ 2,820,148.25	\$ 2,586,631.00
Pull Tabs	30,805.00	215,086.96	255,417.50
Blackjack and Paddlewheel	25,215.00	142,839.00	184,102.50
Bingo	12,199.04	89,963.04	126,483.00
Bingo Prizes	(3,633.04)	(6,433.04)	(33,942.65)
Gun Raffle Revenue	26,000.00	42,400.00	72,120.00
Meat Raffle Revenue	1,020.00	6,180.00	9,356.66
Meat Raffle Expenses	(274.30)	(2,968.95)	(4,431.38)
Raffles	216,400.00	221,400.00	192,800.00
Raffle Prize Expenses	-	(500.00)	(96,282.62)
Prize Boards	-	-	525.32
Gun Raffle Expenses	-	-	(1,288.10)
Daubers	(37.70)	1,340.48	1,233.76
Sponsorship	-	-	20,000.00
<b>Total Gaming Revenue (Expenses)</b>	<u>710,562.00</u>	<u>3,529,455.74</u>	<u>3,312,724.99</u>
<b>GAMING EXPENSES - DIRECT</b>			
Wages - Gaming	31,093.16	216,066.28	231,945.68
Payroll Taxes - Gaming	8,966.07	49,536.55	46,523.30
Gaming Tax	59,227.81	396,743.87	376,091.28
Etab Expense	78,900.46	543,134.38	562,868.86
Rent - Gaming	21,241.67	104,657.78	93,856.50
Bingo Cards	849.95	6,468.80	8,904.35
Site Improvements	1,578.45	12,806.38	9,722.40
Gaming Licenses and Fees	-	100.00	300.00
Gaming Supplies	747.25	4,322.98	8,966.55
Gun Raffle Advertising	-	150.33	32.25
Pull Tab Expenses	1,586.33	25,845.66	22,738.17
Security	-	11,220.24	12,141.60
Daubers	126.00	1,658.52	1,578.00
Legal Fees	-	1,360.00	-
<b>Total Gaming Expenses - Direct</b>	<u>204,317.15</u>	<u>1,374,071.77</u>	<u>1,375,668.94</u>

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**WEST FARGO HOCKEY ASSOCIATION, INC.**

**STATEMENTS OF ACTIVITIES - CONTINUED**

FOR THE ONE AND SEVEN MONTHS ENDED JANUARY 31, 2025 AND SEVEN MONTHS ENDED JANUARY 31, 2024

	<u>Jan 2025</u>	<u>July 24 - Jan 25</u>	<u>July 23 - Jan 24</u>
<b>GAMING EXPENSES - INDIRECT</b>			
Health Insurance	6,756.82	67,079.81	60,295.32
401k Match	3,057.94	17,076.70	15,249.57
Office Rent - Gaming	1,047.50	7,332.50	7,332.50
Insurance - Gaming	412.92	2,922.44	2,260.72
Accounting - Gaming	6,586.64	25,466.04	20,813.00
Site Advertising/Social Media	-	-	12,398.33
Insurance - Workers Comp	710.86	710.86	-
Site Advertising/Social Media	-	3,300.00	-
Payroll Processing Fees	842.82	2,269.85	2,293.28
Depreciation - Gaming	1,465.01	9,920.81	4,375.20
Background Check - Gaming	-	120.00	135.00
Office Supplies	785.06	4,794.85	6,306.66
Promotion	-	5,000.00	375.02
Telephone and Technology	389.59	3,029.90	2,659.38
Copier Lease - Gaming	101.09	1,033.42	858.79
Employee Appreciation	-	978.50	139.91
Uniforms - Gaming	-	3,248.29	2,017.47
Computer Hardware	-	790.09	-
Wages - Gaming Admin	24,072.59	180,301.58	188,713.56
Wages - Vacation, Train, Count	(567.42)	131.15	1,196.86
Mileage - Gaming	288.11	2,735.32	2,660.73
Staff Payroll Taxes	2,480.35	15,183.92	13,899.69
Benefit Admin Fee	-	1,246.87	1,870.29
Bank Service Charges - Gaming	258.50	619.00	32.50
Gain (Loss) on Sale	-	(1,505.80)	-
Interest Expense	-	-	3.77
CGAND Dues	-	3,000.00	-
Total Gaming Expenses - Indirect	<u>48,688.38</u>	<u>356,786.10</u>	<u>345,887.55</u>
<b>TOTAL GAMING EXPENSES</b>	<u>253,005.53</u>	<u>1,730,857.87</u>	<u>1,721,556.49</u>
<b>OTHER GAMING REVENUE</b>			
Interest Income	20,422.01	167,471.44	-
Other Gaming Income	25.00	25.00	-
<b>NET GAMING REVENUE</b>	<u>478,003.48</u>	<u>1,966,094.31</u>	<u>1,591,168.50</u>

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 SEVEN MONTHS ENDED JANUARY 31, 2025 AND SEVEN MONTHS ENDED JANUARY 31, 2024

	<u>Jan 2025</u>	<u>July 24 - Jan 25</u>	<u>July 23 - Jan 24</u>
PROGRAM REVENUE			
Charitable Donations	37.50	325.00	-
Regular Season Registration	42,876.19	175,744.97	182,758.24
Camp Registration	-	19,173.36	25,760.00
Academy Registration	-	53,310.65	51,152.50
Summer Ice Revenue	13,727.53	14,479.45	16,809.16
Invoiced Dibs	-	3,840.00	4,040.00
Dasherboards and Signs	600.00	32,725.00	26,650.00
Non-Dasher and Sign Sponsorships	-	-	5,000.00
Winter Classic Tournament	-	13,000.00	15,750.00
State Tournament	-	-	3,000.00
Partner Kickbacks	-	-	50.00
Benevity Fund	750.00	750.00	1,075.00
Pin Revenue	593.75	19,624.25	20,443.75
Intro to Hockey	(50.00)	8,675.00	8,301.00
CD Interest Revenue	3,583.69	3,583.69	109,988.95
Investment Income	18,032.13	65,617.11	-
Net Assets Released from Restrictions	-	-	8,442.29
Total Program Revenue	<u>80,150.79</u>	<u>410,848.48</u>	<u>479,220.89</u>

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

FOR THE ONE AND SEVEN MONTHS ENDED JANUARY 31, 2025 AND SEVEN MONTHS ENDED JANUARY 31, 2024

	<u>Jan 2025</u>	<u>July 24 - Jan 25</u>	<u>July 23 - Jan 24</u>
<b>PROGRAM EXPENSES - DIRECT</b>			
Ice Rent	34,183.25	215,987.75	229,631.25
Summer Ice Rent	-	14,380.00	24,093.75
Rink Legal Fees	6,750.00	15,677.50	12,384.83
Stampede Summer Academy Expenses	-	13,698.30	30,919.64
Non-Academy Camp Expenses	-	2,130.95	1,399.52
USA Hockey and NDAHA	-	5,302.14	4,223.00
Financial Assistance Program	-	12,628.76	2,156.92
Pins - Hockey Expenses	1,116.25	1,116.25	-
Facility Expenses	975.00	12,451.03	43,109.50
Vets Community Room Rent	-	10,100.00	-
Veterans Strength and Conditioning	-	23,494.00	-
Tournament Entry Fees	75,938.37	108,937.37	100,843.86
Winter Classic Expenses	3,566.02	3,788.87	4,751.75
Sports Engine Processing Fees	(36.87)	12,213.78	13,713.13
Welcome Kit and Outreach	-	19,026.17	12,320.57
Equipment	402.05	21,743.80	18,716.50
Hockey Supplies	107.49	245.41	1,332.50
Dryland Room	-	-	4,157.82
Intro to Hockey Expenses	-	24,598.60	21,819.13
Travel Expenses	125.00	875.00	941.55
Travel Jerseys	1,156.20	16,577.05	18,577.83
Travel Socks	2,000.00	6,830.00	22,155.00
8U/Mite Equipment	-	3,815.25	3,820.00
6U/Termite Equipment	-	11,286.00	9,946.40
Coach Apparel	-	11,279.25	10,786.55
Wages - Hockey Admin	21,249.85	209,322.94	225,314.53
Wages - Coaches	32,876.29	105,352.00	95,338.82
Payroll Taxes - Hockey	4,955.15	25,876.30	23,621.90
Travel Expenses - Coaches	15,140.91	34,718.58	19,628.35
Coordinators	1,625.00	5,131.25	2,896.42
Evaluators	-	5,516.69	2,446.22
Officials	11,878.20	34,557.00	37,975.00
Campaign Consulting	-	-	67,377.63
Campaign Marketing	-	-	3,901.70
Total Program Expenses - Direct	<u>214,008.16</u>	<u>988,657.99</u>	<u>1,070,301.57</u>

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 SEVEN MONTHS ENDED JANUARY 31, 2025 AND SEVEN MONTHS ENDED JANUARY 31, 2024

	<u>Jan 2025</u>	<u>July 24 - Jan 25</u>	<u>July 23 - Jan 24</u>
PROGRAM EXPENSES - INDIRECT			
Health Insurance	2,365.30	18,476.91	11,879.03
401k Match	1,026.78	6,660.04	4,184.74
Insurance - Workers Comp	710.87	710.87	-
Advertising - Hockey	1,000.00	1,000.00	-
Office Rent - Hockey	1,047.50	7,332.50	7,332.50
Insurance - Hockey	422.91	2,900.37	2,260.72
Accounting - Hockey	1,672.65	6,596.45	7,402.00
Payroll Processing Fees	882.79	2,763.18	2,293.27
Telephone and Technology	389.61	7,505.14	2,905.15
Copier - Hockey	125.05	879.88	817.24
Hockey Office Supplies	-	782.38	3,582.83
Video Promotions	-	14,098.95	2,840.00
Arena Advertising Maintenance	165.73	3,905.85	11,670.37
Software	242.24	2,021.91	3,940.05
Depreciation - Hockey	157.14	1,099.98	1,099.91
Golf Tournament Participation	-	1,081.18	1,200.00
Association Events	202.77	4,473.75	3,636.88
Corporate Meetings	-	178.90	471.94
Bank Service Charges - Hockey	1,792.29	6,454.27	401.11
Appreciation Nights	641.59	1,923.71	2,183.64
Registration	-	(100.00)	-
Benefit Plan Fees	-	415.64	623.46
Total Program Expenses - Indirect	<u>12,845.22</u>	<u>91,161.86</u>	<u>70,724.84</u>
 TOTAL PROGRAM EXPENSES	 <u>226,853.38</u>	 <u>1,079,819.85</u>	 <u>1,141,026.41</u>
 NET PROGRAM REVENUE (EXPENSES)	 <u>(146,702.59)</u>	 <u>(668,971.37)</u>	 <u>(661,805.52)</u>
 CHANGE IN NET ASSETS WITHOUT RESTRICTIONS	 <u>331,300.89</u>	 <u>1,297,122.94</u>	 <u>929,362.98</u>
 WITH DONOR RESTRICTIONS			
Stampede Forward	-	30,000.00	10,010.00
Net Assets Released from Restrictions	-	-	(8,442.29)
CHANGE IN NET ASSETS WITH DONOR RESTRICTION	<u>-</u>	<u>30,000.00</u>	<u>1,567.71</u>
 TOTAL CHANGE IN NET ASSETS	 <u>\$ 331,300.89</u>	 <u>\$ 1,327,122.94</u>	 <u>\$ 930,930.69</u>

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