

Bismarck Hockey Boosters
Special Board Meeting Minutes
Tuesday, December 6th , 5:15 pm
First International Bank and Trust Second Floor Conference Room

Present:

Brad Thompson
Mikayla Jablonski Jahner
Savannah Cattleberry
Dustin Goetz
Heather Welle
Jacqueline Ressler
Alyssa Backes
Matt Butz
Kyle Leftwich
Carlyle Scot
Joe Gusaas
AJ Empter (electronic)
Rick Geloff (electronic)

Absent:

Kaine Martell
Jeff Hruby

- 1) Special board meeting to discuss the potential purchase of the Tap-In Tavern
 - a. Discussion:
 - i. The only formal offer they have is from Western Distributing
 - ii. Lease up now.
 1. The lease is 5 years at a time.
 2. Tap In increases the lease each time.
 3. Currently at \$950, should raise to \$1,000.
 - iii. Potential profit \$50,000 is reasonable
 - iv. We will be able to increase of our gaming.
 - v. 50% of the charitable donation requests come from the entity hosting the gaming
 - vi. We would also recoup all the rental for the gaming too.
 - vii. What we could increase in gaming it would cover the bar manager
 - viii. We would have the bar paid off in a year and a half from gaming earnings.
 - ix. Discussion was had regarding setting up a new entity.
 - x. Concerns:
 1. What does this do with other relationships with our other establishments.
 - a. Set up a meeting with the other locations.
 - b. Alec will facilitate those meetings.
 2. Western will be looking at other bars – likely Our Place Tavern

3. Membership's Opinion
 - a. Buying bars and other things instead of decreasing fees.
 - b. Major pushback?
 - i. PR piece to send out to the membership to explain:
 1. Why we are doing this
 2. Long range plan
 - a. More ice in the community
 - b. Hope to reduce the need to increase fees
 4. Will the bar need improvements/updates soon?
 - a. Over \$30k in capital improvements in the last year.
- xi. Carlyle motioned to make an offer the Tap in Tavern
 1. Motion was Seconded by Dustin
 2. No further discussion
 3. Motion passed
- xii. Rick motioned to go into Executive Session for negotiation based on century code
 1. Dustin seconded the motion
 2. No further discussion
 3. Motion passed
- xiii. Kyle Motioned to offer \$365,000 cash with a closing date on or before January 10th. Response requested back by 12/8. The contingencies of the offer would include transfer of Liquor License, Transfer of ATM and approval of terms, Seller to provide contract information for sponsorships, vendors, events, etc., Seller to remain as a consultant for 6 months at a rate to be negotiated, Renewal of building Lease at agreeable term to Buyer, and Discussion with other BHB gaming locations. The contingency period would be within 10 days of a purchase agreement.
 1. Joe seconded the motion
 2. No further discussion
 3. Motion passed