



EPHA GAMBLING COMMITTEE MINUTES

May 13, 2024

Meeting called to order at 5:37 pm

ROLL CALL

Invited: Day, Engelstad, Gerszewski, Hedlund, Heller, Hendrickson, Hilden, Huestis, Kiecker, Langaard, Pieper, Pike, Richards, Rink, Sarazine, Tucker, Waltman, Walters, Pieper

Present: Gerszewski, Hedlund, Hendrickson, Huestis, Kiecker, Richards, Pieper

Meeting Minutes: Review and approve April meeting minutes for posting on EP Hockey website.

Motion to approve April Minutes. Motion by Huestis, second by Gerszewski; all approved.

Monthly Financial Reporting: All financial reports are available upon request by membership. If you would like to view, please contact President@ep hockey.com or Secretary@ep hockey.com

Agenda and Notes

NOTES

Monthly Financials: Update presented and is available for all board members and EPHA membership to review in detail. A summary of expenses includes:

Pull tabs:	~\$288k in gross receipts from the two locations
Total net receipts:	~\$38k
o E-tabs:	\$7k
o Bingo:	\$1,550
Total net gain/loss:	~-\$8k
Checking account balance:	~\$53k

Reading and Approval of Expenses: Gambling Manager presented the allowable expenses from April and estimates for May.

April allowable expenses actual:	\$46k
April allowable expenses forecast:	\$40-50k
May forecasted expenses:	\$45-55k

Motion to approve presented expenses. Motion by Huestis, second by Hendrickson; all approved.

Location Updates:

- 1) Gold Nugget // Another city is going to be starting up pull tabs there once Minnetonka approves it officially.
- 2) Brainstormed additional location possibilities. Small group is going to check out some very profitable charitable gaming sites in the coming weeks.

Follow-ups, Action Items and Additional Notables:

- 1) Schooner Days: 5/31-6/2
 - License is approved by the city, and we are set to go.
 - Will open Friday night and Saturday all day with 3 boxes. Are able to reuse the majority of all materials from last years set up, which will reduce our overhead.

2) Gambling Accounting Process Update

- Due to staffing changes with our current Gambling Accountant Firm, will be adjusting our monthly gambling accounting processes.
 - Current // Gambling Accountant Firm does all month end reporting, payroll and box audits.
 - Future State // Gambling Manager will manage all inputs into the accounting software, as well as payroll. This will drive efficiency. Gambling Committee member (Past-President) will be assigned to audit monthly transaction log between Gambling Software and Bank Account. We will maintain our current gambling accountant firm to complete the monthly box audits.
 - Motion // Move forward with future state proposal, and adjust Gambling Manager salary by \$500/month to support this change. Motion by Hendrickson, Second by Huestis, All Approved

Meeting Adjourned at 6:05 pm.

Next Meeting is **5:30** pm on 6/10/2024, Eagles Nest.