

SAHA Board Meeting Minutes

August 19, 2015

Present: Raygor, Stenberg, Christianson, T. Smith, McCoshen, Berthiaume, Nygaard, L.Smith, Franta, Piggott, Crimmins, Ligman Guest: Brent Olson, Trisha Mueller, SCR Refrigeration

Absent: Curtis, Marthaler, Christy, Helenius

Meeting called to order at 5:58 pm.

Approval of Minutes: Motion to approve June and July meeting minutes by Paul Piggott, second by Christianson. Unanimous approval.

Approval of Financials: Motion by Brian to approve, second by Piggott to approve the June/July year-end financial report. Unanimous approval.

Officers Reports:

President: No Report

Executive Director/Rink Management: SCR Refrigeration attended as guests to present proposal to install new controls and VFD's to compressors to regulate ice temperatures and improve performance/life span of current equipment. Proposal was made to rink management as well and is being recommended by rink management to accept bid and install. Motion to accept bid by Nygaard second by Christianson, unanimous approved. SAHA will pay with Cap ex general fund.

WAHA annual meeting was attended by Chris Stenberg, Tim Curtis, Lyndon Smith and Dick Berthiaume. Dick was voted onto WAHA board as region one rep. John Hack was voted back on as Secretary. Fall meeting for region one is coming up and SAHA is expected to have 1-2 representatives attend.

Treasurer: Balance Sheet-

1. Cash in our checking and Savings account is way up over last year. Keep in mind that there is a nice chunk that is not shown as activity on the P&L. \$25,000 from the City of Superior (it is shown in the liabilities as deferred revenue). Also you can see in the other current assets section I corrected the Pond Hockey and Gilbertson funds to reflect the correct balances. Pond Hockey dropped by \$36,000, the Gilbertson went up \$7,300. Based on last year, it appears that SAHA is in a good position, from a cash perspective. If you look at Total Assets you will see a decrease of \$22,804. While it is true, it is a bit misleading because there were several corrections to properly reflect what was really there all along. Including removing the A/R from SRM.
2. Speaking of account 1116 A/R SRM I removed that amount of \$13,554.36 and reclassified it to a prior year expense (Retained Earnings). It was my understanding that it was being kept as a "safety net" so to speak just in case SRM needed to avoid having too much of a net income, which could then be taxed. This was an incorrect assumption. The way it was shown in the financials was as an Account/Note payable. There is no way to show that in a way that would mitigate any tax liability that SRM may incur. That kind of activity should have already been reflected in the P&L in the year in which it occurred. I can speak to anyone about this if they want more information.
3. As I mentioned in #1 the \$25,000 deferred revenue is merely an accounting method to record revenue for a

future period. As of 8.1.15 that amount has been moved to revenue on the P&L.

Nothing else of interest on the Balance sheet that I have to report. I will do my best to answer any other questions regarding the Balance sheet that come up.

Profit & Loss

1. Income/Revenue--I would just like to point out that total income increased by \$127,300.40. However, \$46,016.10 of that is due to the recognition of the revenue earned from the Pond Hockey and Gilbertson events. This should have been shown last year so you have to take that into account. That being said, we still had a nice increase of \$81,284.30 in revenue.

2. I wanted to highlight the Concession income and expense. Chris did a nice job with this. We showed a \$10,240 increase in revenue while limiting our concession expense to a modest increase of \$1,178.

3. If you look at the July P&L (not the 12 month P&L) you will see a credit (negative) balance. This is due to an adjustment that we made to move the purchase and rebuild of Olympia and the '03 to fixed assets. We are going to depreciate those costs over the life of the machines instead of all in the current year, which is how it was recorded originally.

Committee Reports:

Fundraising: Brent Olson and Trisha Mueller were in attendance to request approval for a golf scramble that is scheduled for a girls 10u team at Nemadji golf course September 26th. Olson stated that they also have a car wash and puck drop event scheduled as well, they did not know they needed permission. Mueller added funds would go to girls on the 10u team. McCoshen noted that any fundraising must be approved by SAHA board prior to it happening, policy was sent to Olson prior to the board meeting. Raygor recommended to Olson and Mueller to review the policy and attend a fundraising committee meeting to go over ideas that could be done within the policy. McCoshen stated current request would not be approved tonight and also recommended them to attend a committee meeting. Stenberg added they cannot fundraise for a team that has yet to be formed and that neither daughter of theirs was 10u age eligible. He also added that their request is understood to have good intentions but fundraising would need to wait until teams were formed and approved by the board. Nygaard stated there are several options to fundraise using approved methods the board already has in place. If they would like to do additional fundraising they would need to bring a proposal to the fundraising committee for discussion and not to move forward with any fundraising without board approval.

Motion was made by Mike McCoshen to not approve request for any fundraising by Brent Olson and Trisha Mueller. Second by L. Smith Unanimous approval.

Raygor: Parade was one of the best ever, had all three machines going. Had several kids handing out flyers and ices. Currently working on Cards to have ready ASAP.

Development: Stenberg, had release player request policy reviewed by an attorney. Attorney favored the policy. Dick Berthiaume made motion to approve new policy, second by Mike McCoshen unanimously approved.

Tournament: Stenberg, could use help getting word out on tournaments. New offline option for payment.

Old Business: Raygor, Hanging Jerseys, do we have more to hang for wall of fame?

New Business: Refs, issues/shortage of refs for the year? Berthiaume looking into neck guard options.

Motion by McCoshen to Adjourn, second by Franta. Unanimously approved. Meeting adjourned at 8:03 pm.