

## West Fargo Hockey Association Board Meeting

Board Meeting Minutes: Monday, June 16, 2025, at 6:00 p.m.

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

### Board Members:

**Present:** Dusty Richter, Josh Benson, Scott Haider, Adam Guy, Dr. Jordan Lill, Alex Christiansen, Jenni Peters, Bryan Erstad, Alex Aughinbaugh

**Absent:** Alex Aughinbaugh

### Others:

**Present:** Executive Director: Jeremy Jorgenson

Director of Gaming Operations: Jason Campbell

**Absent:** Mike Parnell – Hockey Director

### PROCEEDINGS:

Meeting called to order at 6:00 p.m. by **President Dusty Richter**.

#### Minutes Approval: May 19, 2025

**Richter**

Minutes from May 2025 Board Meeting were reviewed. **Richter** made a motion to approve minutes, second by **Haider** Approved without dissent from Board.

#### May 2025 Financials

**Richter**

**Guy** reviewed the May 2025 Financials. Jorgenson updated the budgets noting that approximately \$10,000 in dasher board fees are to come in later this month. Overall, **Guy** and the Board conclude that the budget is on target.

#### Executive Director Updates

**Jorgenson**

**Jorgenson** reviewed the 2025-2026 Annual Budget noting that there are expense increases due to software needs for the Twenty-Eighty Academy, an expected market-increase for ice costs. The Board requested an itemized budget projection for the Twenty-Eighty Academy for the summer of 2026; specifically, line 1221 – projected \$50,000 for ice rental and materials.

**Jorgenson** reviewed registration fees for 2025-2026 season. **Benson** noted that fees have not been increased in ten years and ice cost have increased, in addition to the need to create and secure new sources for ice. **Haider proposed a Travel registration increase of \$50 for the 2025-2026 season to offset anticipated expenditures. Christiansen seconded motion. Board unanimously approved. Motion carries.**

Board requested to reduce hockey budgeted expenses to 1.85 million to be shared via email to board prior to July 2025 Board Meeting.

**Benson moves to approve 2025-2026 Budget with the hockey expense number to be adjusted to 1.85 million by JJ. Haider second. Unanimous.**

**Jorgenson** reviewed the changes to the 2025-2026 WFHA Handbook. **Haider** discussed proposal to alter Refund Policy on page 10. Board discussed no changes to the refund policy. **Haider moves to approve 2025-2026 WFHA Handbook . Benson second. Unanimous approval by board. Motion carries.**

**Jorgenson** provided an update on ice schedules. **Benson** suggested that Horace rink maybe ready to begin in October 2025. **Richter** provided a brief review of the budget. **Benson** will begin to recruit bids for the construction project. The Board will review four rink options in the closed session.

**Jorgenson** provided a brief update on the Twenty-Eighty Academy in the absence of **Parnell**. Membership appears pleased with the quality of the Academy. **Jorgenson** stated that **Parnell** is pleased with **Bowman's** work with the Academy thus far.

**Jorgenson** provided an update on dasher board revenue and anticipates an increase. The board would like to see a marked increase in dasher board sales for all rinks.

<b>Hockey Operations</b>	<b>Parnell</b>
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**Jorgenson** reviewed (above)

<b>Gaming Operations</b>	<b>Campbell</b>
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**Campbell** updated the Board that BINGO at Hooligans is not meeting the minimum gathering. Headqtrs Wednesday night BINGO is doing very well. **Campbell** has secured an agreement to sell the gaming equipment at the Fort Knox location. The end-of-year review of gaming will be ready for the July Board meeting.

<b>Old Business</b>	<b>Richter</b>
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<b>New Business</b>	<b>Richter</b>
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**Meeting adjourned by Richter at 7:37PM.** A closed meeting immediately followed.

**Board of Directors**

Dusty Richter, President

Josh Benson, Past President

Scott Haider, 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, Vice-President of Business Operations

Alex Aughinbaugh, Director of Fund Raising & Gaming

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

	2025	2024
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
FIBT-Campaign Account #1754	\$ 1,107,577.74	\$ 1,032,703.18
FIBT-Campaign Account #1474	-	1,014,480.58
FIBT-Fiduciary Account	1,068,990.81	-
FIBT-Club Account	89,470.12	134,415.03
FIBT-Gaming Account	2,376,061.50	1,564,963.20
FIBT-Trust Account	4,415,061.89	3,056,067.85
Gaming Site Cash	362,904.00	340,327.00
WSB-Club Account	-	68,109.25
WSB-Gaming Account	-	197,914.05
Total Current Assets	9,420,066.06	7,408,980.14
<b>OTHER CURRENT ASSETS</b>		
Prepaid Expenses	56,213.21	34,710.99
Prepaid Insurance	2,477.36	2,240.34
Prepaid Rent	6,133.34	9,600.00
Prepaid Tournament	32,383.00	30,660.25
Gaming Inventory	6,576.04	8,161.69
Total Other Current Assets	103,782.95	85,373.27
<b>PROPERTY AND EQUIPMENT</b>		
Gaming Equipment	106,900.32	122,630.45
Hockey Equipment	92,469.88	83,721.88
Rink (in-process)	3,600.00	-
Leasehold Improvements	25,580.19	25,580.19
Less Accumulated Depreciation	(150,598.79)	(166,398.24)
Net Property and Equipment	77,951.60	65,534.28
<b>TOTAL ASSETS</b>	<b>\$ 9,601,800.61</b>	<b>\$ 7,559,887.69</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 75,700.20	\$ 108,264.07
Accrued Gaming Tax	118,640.34	110,341.74
Accrued Wages	37,191.36	31,014.20
Payroll Liabilities	1,014.74	1,033.04
Unearned Revenue - Registration	128,344.00	79,075.00
Total Current Liabilities	360,890.64	329,728.05
<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	1,836,152.92	1,625,987.96
Total Net Assets	9,240,909.97	7,230,159.64
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 9,601,800.61</b>	<b>\$ 7,559,887.69</b>

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 ELEVEN MONTHS ENDED MAY 31, 2025 AND ELEVEN MONTHS ENDED MAY 31, 2024

	<u>May 2025</u>	<u>July 24 - May 25</u>	<u>July 23 - May 24</u>
<b>GAMING REVENUE (EXPENSES)</b>			
Etabs	\$ 399,949.50	\$ 4,464,263.75	\$ 4,249,221.00
Pull Tabs	28,683.00	351,698.21	401,985.50
Blackjack and Paddlewheel	24,530.00	240,240.00	310,351.00
Poker Tournament Proceeds	-	5,495.00	5,680.00
Bingo	18,674.44	171,253.76	225,635.16
Bingo Prizes	(578.44)	(7,805.76)	(43,753.65)
Gun Raffle Revenue	-	229,160.00	235,520.00
Raffle Board - Gun Revenue	-	36,000.00	9,161.91
Meat Raffle Revenue	2,160.00	12,780.00	14,156.20
Meat Raffle Expenses	(1,064.96)	(6,284.17)	(7,408.79)
Raffles	340.00	259,430.00	246,570.00
Raffle Prize Expenses	-	(124,904.15)	(123,586.28)
Prize Boards	-	-	1,556.32
Gun Raffle Expenses	(170,097.58)	(177,414.12)	(150,276.81)
Daubers	497.00	2,334.04	1,745.58
Sponsorship	-	-	20,000.00
Total Gaming Revenue (Expenses)	<u>303,092.96</u>	<u>5,456,246.56</u>	<u>5,396,557.14</u>
<b>GAMING EXPENSES - DIRECT</b>			
Wages - Gaming	29,925.50	333,101.77	362,923.78
Payroll Taxes - Gaming	6,313.15	73,874.61	76,590.90
Gaming Tax	59,320.17	634,116.90	595,101.52
Etab Expense	98,238.72	925,103.07	953,284.34
Rent - Gaming	12,158.33	162,314.27	150,841.50
Etab Credit	-	-	(5,000.00)
Bingo Cards	734.85	10,066.08	12,701.94
Site Improvements	9.12	13,643.18	10,103.53
Gaming Licenses and Fees	800.00	1,000.00	1,000.00
Gaming Supplies	97.88	7,000.11	9,827.79
Gun Raffle Advertising	-	844.26	239.94
Pull Tab Expenses	1,352.03	37,323.50	36,450.90
Raffle Wheel Tickets	-	163.40	-
Security	2,670.00	20,742.24	21,683.52
Daubers	85.50	2,654.52	2,464.44
Legal Fees	-	1,360.00	-
Total Gaming Expenses - Direct	<u>211,705.25</u>	<u>2,223,307.91</u>	<u>2,228,214.10</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 ELEVEN MONTHS ENDED MAY 31, 2025 AND ELEVEN MONTHS ENDED MAY 31, 2024

	<u>May 2025</u>	<u>July 24 - May 25</u>	<u>July 23 - May 24</u>
<b>GAMING EXPENSES - INDIRECT</b>			
Health Insurance	16,967.22	117,520.86	94,784.52
401k Match	2,436.48	27,235.79	23,599.24
Office Rent - Gaming	1,197.50	11,672.50	11,522.50
Insurance - Gaming	456.42	4,661.12	3,732.47
Accounting - Gaming	5,290.65	36,980.64	29,393.00
Site Advertising/Social Media	-	2,064.68	23,273.36
Insurance - Workers Comp	-	710.86	1,265.39
Site Advertising/Social Media	250.00	10,365.00	1,000.00
Payroll Processing Fees	175.00	3,272.28	3,477.75
Depreciation - Gaming	1,465.01	15,780.85	8,726.96
Background Check - Gaming	-	165.00	150.00
Office Supplies	134.33	6,610.14	7,640.44
Promotion	-	10,697.00	5,840.65
Telephone and Technology	403.79	4,622.70	4,199.89
Copier Lease - Gaming	202.18	1,490.05	1,388.79
Employee Appreciation	24.99	6,933.14	9,927.18
Uniforms - Gaming	-	3,248.29	4,190.28
Computer Hardware	-	1,222.08	-
Wages - Gaming Admin	26,679.30	281,211.50	274,030.13
Wages - Vacation, Train, Count	(84.29)	(20.00)	1,237.68
Mileage - Gaming	439.39	3,791.41	4,484.66
Staff Payroll Taxes	1,794.75	22,148.88	20,455.20
Benefit Admin Fee	-	1,870.29	2,493.72
Bank Service Charges - Gaming	18.00	1,576.25	122.00
Gain (Loss) on Sale	-	(1,505.80)	-
Interest Expense	-	-	3.77
CGAND Dues	-	3,000.00	-
Total Gaming Expenses - Indirect	<u>57,850.72</u>	<u>577,325.51</u>	<u>536,939.58</u>
<b>TOTAL GAMING EXPENSES</b>	<u>269,555.97</u>	<u>2,800,633.42</u>	<u>2,765,153.68</u>
<b>OTHER GAMING REVENUE</b>			
Interest Income	25,877.88	267,177.72	10,770.64
Other Gaming Income	-	25.00	-
<b>NET GAMING REVENUE</b>	<u>59,414.87</u>	<u>2,922,815.86</u>	<u>2,642,174.10</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 ELEVEN MONTHS ENDED MAY 31, 2025 AND ELEVEN MONTHS ENDED MAY 31, 2024

	<u>May 2025</u>	<u>July 24 - May 25</u>	<u>July 23 - May 24</u>
<b>PROGRAM REVENUE</b>			
Charitable Donations	675.00	2,095.00	-
Regular Season Registration	-	261,134.14	271,393.37
Camp Registration	-	19,173.36	25,760.00
Academy Registration	-	53,310.65	51,222.50
Summer Ice Revenue	-	14,479.45	16,809.16
Invoiced Dibs	2,560.00	6,800.00	4,440.00
Apparel Kickbacks	-	-	2,488.54
Dasherboards and Signs	-	46,225.00	49,400.00
Non-Dasher and Sign Sponsorships	-	5,000.00	10,000.00
Golf Tournament	-	-	2,400.00
Winter Classic Tournament	-	13,000.00	15,750.00
State Tournament	-	7,934.83	20,122.24
Partner Kickbacks	500.00	500.00	-
Photography Kickbacks	-	-	2,100.59
Benevity Fund	-	750.00	3,000.00
Pin Revenue	-	20,556.50	20,443.75
Intro to Hockey	-	8,775.00	8,301.00
CD Interest Revenue	-	3,583.69	126,118.33
Investment Income	27,363.76	58,455.53	4,541.26
Net Assets Released from Restrictions	-	-	8,442.29
Total Program Revenue	<u>31,098.76</u>	<u>521,773.15</u>	<u>642,733.03</u>

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**WEST FARGO HOCKEY ASSOCIATION, INC.**

**STATEMENTS OF ACTIVITIES - CONTINUED**

FOR THE ONE AND ELEVEN MONTHS ENDED MAY 31, 2025 AND ELEVEN MONTHS ENDED MAY 31, 2024

	<u>May 2025</u>	<u>July 24 - May 25</u>	<u>July 23 - May 24</u>
<b>PROGRAM EXPENSES - DIRECT</b>			
Ice Rent	-	344,826.25	348,670.00
Summer Ice Rent	-	14,380.00	24,093.75
Rink Legal Fees	-	16,677.50	13,544.83
Stampede Summer Academy Expenses	10,286.82	23,985.12	63,395.89
Non-Academy Camp Expenses	-	2,130.95	1,399.52
USA Hockey and NDAHA	-	5,363.14	25,072.14
Financial Assistance Program	-	13,754.47	2,156.92
Pins - Hockey Expenses	-	24,026.15	20,443.80
Facility Expenses	12,150.44	26,843.03	43,109.50
Vets Community Room Rent	-	10,100.00	4,000.00
Veterans Strength and Conditioning	19,023.94	82,113.56	-
Tournament Entry Fees	-	137,385.04	133,051.94
Winter Classic Expenses	-	3,788.87	4,751.75
State Tournament Expenses	-	7,742.71	3,357.09
Sports Engine Processing Fees	967.84	17,703.05	16,620.85
Welcome Kit and Outreach	-	19,630.97	16,303.72
Equipment	-	21,743.80	18,716.50
Hockey Supplies	268.79	710.22	1,466.29
Dryland Room	-	-	4,674.20
Intro to Hockey Expenses	-	24,598.60	21,819.13
Travel Expenses	269.10	2,403.99	1,441.55
Travel Jerseys	-	16,577.05	18,577.83
Travel Socks	-	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	29,114.69	314,935.57	313,430.83
Wages - Coaches	-	186,377.00	168,205.80
Payroll Taxes - Hockey	1,855.16	39,628.64	39,393.59
Travel Expenses - Coaches	-	51,244.02	32,494.09
Coordinators	-	5,326.25	23,475.33
Evaluators	-	5,516.69	2,446.22
Officials	-	48,354.40	59,683.34
Campaign Consulting	-	-	81,377.63
Campaign Marketing	-	-	3,901.70
<b>Total Program Expenses - Direct</b>	<u>73,936.78</u>	<u>1,501,077.54</u>	<u>1,557,783.68</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 ELEVEN MONTHS ENDED MAY 31, 2025 AND ELEVEN MONTHS ENDED MAY 31, 2024

	<u>May 2025</u>	<u>July 24 - May 25</u>	<u>July 23 - May 24</u>
PROGRAM EXPENSES - INDIRECT			
Health Insurance	4,304.85	30,950.73	20,192.02
401k Match	684.52	9,764.37	6,544.63
Insurance - Workers Comp	-	710.87	1,265.38
Advertising - Hockey	-	2,000.00	1,000.00
Office Rent - Hockey	1,197.50	11,672.50	11,522.50
Insurance - Hockey	456.42	4,639.03	3,732.45
Accounting - Hockey	1,348.65	9,579.04	9,747.00
Payroll Processing Fees	175.00	4,061.50	3,437.74
Telephone and Technology	403.79	9,197.93	4,296.87
Copier - Hockey	125.05	1,432.31	1,339.26
Hockey Office Supplies	53.66	1,180.11	3,868.53
Video Promotions	-	14,098.95	4,425.00
Arena Advertising Maintenance	-	3,905.85	11,670.37
Software	136.57	3,036.19	4,057.21
Depreciation - Hockey	302.94	1,874.34	1,728.43
Golf Tournament Participation	-	1,081.18	1,200.00
Association Events	-	4,609.81	3,636.88
Corporate Meetings	37.07	452.06	796.52
Bank Service Charges - Hockey	825.28	9,945.33	634.38
Appreciation Nights	-	9,092.64	6,776.75
Registration	-	(100.00)	-
Tournament Entry Fees	-	3,550.35	-
Benefit Plan Fees	-	623.46	831.28
Total Program Expenses - Indirect	<u>10,051.30</u>	<u>137,358.55</u>	<u>102,703.20</u>
 TOTAL PROGRAM EXPENSES	 <u>83,988.08</u>	 <u>1,638,436.09</u>	 <u>1,660,486.88</u>
 NET PROGRAM REVENUE (EXPENSES)	 <u>(52,889.32)</u>	 <u>(1,116,662.94)</u>	 <u>(1,017,753.85)</u>
 CHANGE IN NET ASSETS WITHOUT RESTRICTIONS	 <u>6,525.55</u>	 <u>1,806,152.92</u>	 <u>1,624,420.25</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 RESTRICTIONS	<u>-</u>	<u>30,000.00</u>	<u>1,567.71</u>
 TOTAL CHANGE IN NET ASSETS	 <u>\$ 6,525.55</u>	 <u>\$ 1,836,152.92</u>	 <u>\$ 1,625,987.96</u>

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