

West Fargo Hockey Association Board Meeting

Board Meeting Minutes: Monday, January 20, 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, Adam Guy, Brett Anderson, Alex Christiansen, Dr. Jordan Lill

Absent:

Others:

Present: Executive Director: Jeremy Jorgenson
Director of Gaming Operations: Jason Campbell
Hockey Director: Mike Parnell

Members Present: Chris McShane (West Fargo Voice)

PROCEEDINGS:

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

Minutes Approval: December 16, 2024

Benson

Minutes from December 2024 Board Meeting were reviewed. **Benson** proposed a motion to approve the Board Minutes which received a second from **Peters**. Motion passed without dissent.

November 2024 Financials

Guy

Guy did a brief report on the November 2024 Financials. Revenue primarily generated from regular season registration. Western State Bank transfers are now completed. Financials appear healthy and on-target with regard to budgeted expenses.

Executive Director Updates

Jorgenson

Jorgenson introduced **Chris McShane** to the Board. **McShane** represents West Fargo Voice, a community advocacy group to discuss the February 17 Referendum. **McShane** provided the Board with population data that suggests that there are 55,000 eligible voters that may vote on the upcoming Referendum. The previous Referendum related to Vets 3 had less than 4,000 eligible voters participate. **McShane** discussed the marketing plan with the Board.

Jorgenson discussed a free skate at Veterans 1 for termite, mite, and 8U players/families that will also showcase the weight and video rooms. **Aughinbaugh** created a motion to allocate \$1500 to purchase Scheels gift cards to give away as a lottery at the open house to increase voter turnout. **Erstad** provided a second to the motion with no dissent from the remaining Board members. Motion passed unanimously.

The Board discussed the condition of current travel jerseys and will review costs to replace jersey at the March Board Meeting.

The in-ice logos at Veterans are currently five years old and in need of updating. The Board will review at the March Board meeting.

Hockey Operations

Jorgenson

Parnell reviewed the State meetings in which other associations are reviewing creation of compliance committee within their associations. The Association is getting ready for State tournaments. Exit meetings and player evaluations are being

prepared as the season ends. **Parnell** shared feedback from coaches and players has been positive regrading the video room.

Parnell discussed updates to the summer programming to include spring, summer, and 3-on-3 sessions targeting an additional 16 weeks of player development that will be open to WFHA members only. The plan may include additional brand, additional dues, and intense player development plans.

Parnell reviewed application process with regard to the Director of Sports Performance that include four applicants. **Parnell** is also reviewing available ice at all rinks in the F-M area.

Gaming Operations

Campbell

Campbell updated the Board on current gaming sites. **Aughinbaugh** discussed increasing social media presence; **Campbell** is working with a new social media consultant for WFHA gaming site. **Campbell** provided the Board with Legislative update specific to SB 2035 and HB 2205.

Old Business

New Business

No new business was presented.

Meeting Adjournment

Benson

Lill made a motion to close the meeting at 8:26 PM. **Richter** seconded the motion. **Benson** adjourned the meeting.

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 Tournaments

Bryan Erstad, VP of Business Operations

Alex Aughinbaugh, Director of Fundraising & Gaming

WEST FARGO HOCKEY ASSOCIATION, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
CURRENT ASSETS		
FIBT-Campaign Account #1754	\$ 1,091,154.69	\$ 10,360.37
FIBT-Fiduciary Account	1,062,317.32	-
FIBT-Club Account	191,553.07	-
FIBT-Gaming Account	1,820,605.10	-
FIBT-Trust Account	3,841,101.78	-
Ameriprise CD #7450	-	420.66
Ameriprise CD #7968	-	420.66
Gaming Site Cash	338,422.00	301,414.00
WSB-Club Account	-	176,067.93
WSB-Gaming Account	250,608.39	1,401,454.04
WSB-Trust Account	-	2,507,172.39
Total Current Assets	8,595,762.35	4,397,310.05
OTHER CURRENT ASSETS		
Prepaid Expenses	82,448.62	10,936.53
Prepaid Insurance	2,477.53	1,937.74
Prepaid Rent	-	1,500.00
Prepaid Tournament	98,927.54	59,845.57
Gaming Inventory	7,891.48	7,540.04
Undeposited Funds	-	2,096,000.00
Total Other Current Assets	191,745.17	2,177,759.88
PROPERTY AND EQUIPMENT		
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	(142,342.24)	(160,616.99)
Net Property and Equipment	73,860.15	41,356.10
TOTAL ASSETS	\$ 8,861,367.67	\$ 6,616,426.03
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 105,247.37	\$ 6,153.40
401k Payable	(1,761.12)	-
Accrued Expenses	2,838.16	4,574.58
Accrued Gaming Tax	177,683.43	170,532.36
Accrued Wages	42,616.78	48,720.22
Payroll Liabilities	2,036.81	1,844.49
Unearned Revenue - Registration	132,127.14	131,693.86
Total Current Liabilities	460,788.57	363,518.91
NET ASSETS		
Restricted Net Assets - CC	40,510.00	500.00
Unrestricted Net Assets	7,364,247.05	5,603,671.68
Change in Net Assets	995,822.05	648,735.44
Total Net Assets	8,400,579.10	6,252,907.12
TOTAL LIABILITIES AND NET ASSETS	\$ 8,861,367.67	\$ 6,616,426.03

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 SIX MONTHS ENDED DECEMBER 31, 2024 AND SIX MONTHS ENDED DECEMBER 31, 2023

	<u>Dec 2024</u>	<u>July 24 - Dec 24</u>	<u>July 23 - Dec 23</u>
GAMING REVENUE (EXPENSES)			
Etabs	\$ 376,564.75	\$ 2,417,280.25	\$ 2,190,321.25
Pull Tabs	32,396.00	184,281.96	207,890.75
Blackjack and Paddlewheel	17,183.00	117,624.00	171,981.50
Bingo	18,975.00	77,764.00	107,541.00
Bingo Prize Expenses	-	(2,800.00)	(23,707.86)
Gun Raffle Revenue	12,400.00	16,400.00	30,920.00
Meat Raffle Revenue	600.00	5,160.00	7,856.66
Meat Raffle Expenses	(210.80)	(2,694.65)	(4,147.07)
Raffles	5,000.00	5,000.00	-
Raffle Prize Expenses	-	(500.00)	(85,479.64)
Prize Boards	-	-	525.32
Gun Raffle Expenses	-	-	(784.14)
Daubers	339.00	1,378.18	1,107.77
Sponsorship	-	-	20,000.00
Total Gaming Revenue (Expenses)	<u>463,246.95</u>	<u>2,818,893.74</u>	<u>2,624,025.54</u>
GAMING EXPENSES - DIRECT			
Wages - Gaming	27,839.41	184,973.12	197,721.44
Payroll Taxes - Gaming	6,168.75	40,570.48	40,020.43
Gaming Tax	71,128.35	337,516.06	319,247.16
Etab Expense	95,302.11	464,233.92	444,454.90
Rent - Gaming	14,725.00	83,416.11	80,456.50
Bingo Cards	729.55	5,618.85	7,354.20
Site Improvements	1,314.41	11,227.93	9,722.40
Gaming Licenses and Fees	-	100.00	300.00
Gaming Supplies	683.15	3,575.73	7,218.34
Gun Raffle Advertising	150.33	150.33	32.25
Pull Tab Expenses	5,781.35	24,259.33	20,146.36
Security	1,938.00	11,220.24	10,608.96
Daubers	495.00	1,532.52	1,326.00
Legal Fees	-	1,360.00	-
Total Gaming Expenses - Direct	<u>226,255.41</u>	<u>1,169,754.62</u>	<u>1,138,608.94</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.
STATEMENTS OF ACTIVITIES - CONTINUED
FOR THE ONE AND SIX MONTHS ENDED DECEMBER 31, 2024 AND SIX MONTHS ENDED DECEMBER 31, 2023

	Dec 2024	July 24 - Dec 24	July 23 - Dec 23
GAMING EXPENSES - INDIRECT			
Health Insurance	10,109.13	60,322.99	51,640.06
401k Match	2,195.51	14,018.76	13,410.05
Office Rent - Gaming	1,047.50	6,285.00	6,285.00
Insurance - Gaming	412.92	2,509.52	1,937.76
Accounting - Gaming	2,662.65	18,879.40	17,953.00
Site Advertising/Social Media	-	-	11,398.33
Site Advertising/Social Media	-	3,300.00	-
Payroll Processing Fees	269.87	1,427.03	1,559.55
Depreciation - Gaming	1,465.01	8,455.80	3,731.36
Background Check - Gaming	-	120.00	135.00
Office Supplies	611.13	4,009.79	5,951.73
Promotion	-	5,000.00	375.02
Telephone and Technology	388.11	2,640.31	2,082.50
Copier Lease - Gaming	204.55	932.33	760.95
Employee Appreciation	-	978.50	139.91
Uniforms - Gaming	3,248.29	3,248.29	2,017.47
Computer Hardware	-	790.09	-
Wages - Gaming Admin	42,252.31	156,228.99	167,220.78
Wages - Vacation, Train, Count	(1,217.50)	698.57	1,227.79
Mileage - Gaming	222.05	2,447.21	2,156.25
Staff Payroll Taxes	2,878.30	12,703.57	12,443.51
Benefit Admin Fee	-	1,246.87	1,246.86
Bank Service Charges - Gaming	40.00	360.50	17.50
Gain (Loss) on Sale	-	(1,505.80)	-
Interest Expense	-	-	3.77
CGAND Dues	3,000.00	3,000.00	-
Total Gaming Expenses - Indirect	69,789.83	308,097.72	303,694.15
TOTAL GAMING EXPENSES	296,045.24	1,477,852.34	1,442,303.09
OTHER GAMING REVENUE			
Interest Income	24,415.78	147,049.43	-
NET GAMING REVENUE	191,617.49	1,488,090.83	1,181,722.45

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WEST FARGO HOCKEY ASSOCIATION, INC.
STATEMENTS OF ACTIVITIES - CONTINUED
FOR THE ONE AND SIX MONTHS ENDED DECEMBER 31, 2024 AND SIX MONTHS ENDED DECEMBER 31, 2023

	<u>Dec 2024</u>	<u>July 24 - Dec 24</u>	<u>July 23 - Dec 23</u>
PROGRAM REVENUE			
Charitable Donations	137.50	287.50	-
Regular Season Registration	45,536.98	132,868.78	132,738.86
Camp Registration	-	19,173.36	25,760.00
Academy Registration	-	53,310.65	51,082.50
Summer Ice Revenue	-	751.92	16,809.16
Invoiced Dibs	-	3,840.00	4,040.00
Dasherboards and Signs	3,500.00	32,125.00	21,950.00
Non-Dasher and Sign Sponsorships	-	-	5,000.00
Winter Classic Tournament	13,000.00	13,000.00	15,750.00
Partner Kickbacks	-	-	50.00
Benevity Fund	-	-	300.00
Pin Revenue	1,262.50	19,030.50	20,014.75
Intro to Hockey	-	8,725.00	8,301.00
CD Interest Revenue	-	-	102,246.02
Investment Income	(19,995.00)	47,584.98	-
Net Assets Released from Restrictions	-	-	8,442.29
Total Program Revenue	<u>43,441.98</u>	<u>330,697.69</u>	<u>412,484.58</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES - CONTINUED

FOR THE ONE AND SIX MONTHS ENDED DECEMBER 31, 2024 AND SIX MONTHS ENDED DECEMBER 31, 2023

	Dec 2024	July 24 - Dec 24	July 23 - Dec 23
PROGRAM EXPENSES - DIRECT			
Ice Rent	136,677.50	181,804.50	176,587.50
Summer Ice Rent	-	14,380.00	21,000.00
Rink Legal Fees	25.00	8,927.50	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	714.50	5,302.14	3,571.00
Financial Assistance Program	-	12,628.76	2,156.92
Facility Expenses	11,476.03	11,476.03	42,995.39
Vets Community Room Rent	2,000.00	10,100.00	-
Veterans Strength and Conditioning	23,494.00	23,494.00	-
Tournament Entry Fees	26,299.00	32,999.00	67,036.37
Winter Classic Expenses	222.85	222.85	481.35
Sports Engine Processing Fees	240.42	12,250.65	13,501.36
Welcome Kit and Outreach	156.38	19,026.17	12,320.57
Equipment	-	21,341.75	18,716.50
Hockey Supplies	-	137.92	1,133.96
Dryland Room	-	-	2,000.00
Intro to Hockey Expenses	280.00	24,598.60	21,819.13
Travel Expenses	125.00	750.00	816.55
Travel Jerseys	-	15,420.85	18,577.83
Travel Socks	-	4,830.00	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	29,555.66	188,073.09	198,636.57
Wages - Coaches	29,300.71	72,475.71	64,917.84
Payroll Taxes - Hockey	4,215.50	20,921.15	19,649.07
Travel Expenses - Coaches	11,787.08	19,577.67	15,407.62
Coordinators	800.00	3,506.25	120.00
Evaluators	-	5,516.69	2,446.22
Officials	9,611.40	22,678.80	27,622.40
Campaign Consulting	-	-	60,377.63
Campaign Marketing	-	-	3,101.70
Total Program Expenses - Direct	286,981.03	774,649.83	886,405.42

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WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES - CONTINUED

FOR THE ONE AND SIX MONTHS ENDED DECEMBER 31, 2024 AND SIX MONTHS ENDED DECEMBER 31, 2023

	<u>Dec 2024</u>	<u>July 24 - Dec 24</u>	<u>July 23 - Dec 23</u>
PROGRAM EXPENSES - INDIRECT			
Health Insurance	2,695.12	16,111.61	10,161.40
401k Match	797.02	5,633.26	3,660.32
Office Rent - Hockey	1,047.50	6,285.00	6,285.00
Insurance - Hockey	412.91	2,477.46	1,937.76
Accounting - Hockey	691.65	4,923.80	6,637.00
Payroll Processing Fees	462.24	1,880.39	1,559.54
Telephone and Technology	388.12	7,115.53	2,290.76
Copier - Hockey	75.09	754.83	695.44
Hockey Office Supplies	62.85	782.38	2,102.09
Video Promotions	1,000.00	14,098.95	2,840.00
Arena Advertising Maintenance	177.58	3,740.12	11,670.37
Software	136.57	1,779.67	2,975.74
Depreciation - Hockey	157.14	942.84	942.78
Golf Tournament Participation	-	1,081.18	1,200.00
Association Events	-	4,270.98	3,636.88
Corporate Meetings	-	178.90	211.40
Bank Service Charges - Hockey	400.88	4,661.98	180.61
Appreciation Nights	1,209.29	1,282.12	1,231.15
Registration	-	(100.00)	-
Benefit Plan Fees	-	415.64	415.64
Total Program Expenses - Indirect	<u>9,713.96</u>	<u>78,316.64</u>	<u>60,633.88</u>
TOTAL PROGRAM EXPENSES	<u>296,694.99</u>	<u>852,966.47</u>	<u>947,039.30</u>
NET PROGRAM REVENUE (EXPENSES)	<u>(253,253.01)</u>	<u>(522,268.78)</u>	<u>(534,554.72)</u>
CHANGE IN NET ASSETS WITHOUT RESTRICTIONS	<u>(61,635.52)</u>	<u>965,822.05</u>	<u>647,167.73</u>
WITH DONOR RESTRICTIONS			
Stampede Forward	30,000.00	30,000.00	10,010.00
Net Assets Released from Restrictions	-	-	(8,442.29)
CHANGE IN NET ASSETS WITH DONOR RESTRICTION	<u>30,000.00</u>	<u>30,000.00</u>	<u>1,567.71</u>
TOTAL CHANGE IN NET ASSETS	<u>\$ (31,635.52)</u>	<u>\$ 995,822.05</u>	<u>\$ 648,735.44</u>

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