

**USA Hockey Winter Meeting
January 15-17, 2010
General impressions**

The Finance/Investment & Audit Committee met on Saturday, January 16 to review the audited financial statements for both USA Hockey & the USA Hockey Foundation. Both organizations showed increases in net assets. USA Hockey benefited from a grant from the NHL, while the Foundation benefited from an increase in its asset market values.

The Committee reviewed the Audit Committee's report and learned that USA Hockey would be changing the auditing partner from the firm of Waugh & Goodwin, LLC. Ken Waugh has served as the auditing partner for more than five years and, although not required to do so, it was generally felt that this was a proper step for USA Hockey to take.

The Committee also reviewed USA Hockey's newly drafted Financial/Accounting Policies, which included a records retention policy and a whistleblower's policy. The Board of Directors ultimately adopted these policies.

There was some discussion relative to the financial practices of the Coach-In-Chief and Referee-In-Chief programs. Although there have been no specific issues, recent audits of these accounts have noted some non-standard practices. Hal Tearse was appointed to chair a subcommittee to study the development of standard practices for these programs.

There was also some discussion on the continuing USA Hockey audits of affiliates. Although it was generally felt that there is some need for closer oversight, there was no consensus on how to obtain this. Jim Smith (Treasurer/Committee Chair) will appoint a subcommittee to study this matter further and make future recommendations.

I also attended the Marketing Council to hear a presentation made by Mike Snee on how Minnesota Hockey markets its brand and programs. The intent was for the Council to critique our program and offer suggestions for potential improvements. Instead, there were numerous questions and it was obvious that Mike's expertise was only equaled by the USA Hockey professionals in attendance. The general consensus was that, although there is room for improvement, Minnesota Hockey does very well when compared to other affiliates.

I'm confident that others will report on the Board meeting so I'll spare the paper. Most notable was the timely and well-deserved recognition of our President, Dennis Green, who received the USA Hockey President's Award for this meritorious service to the sport of ice hockey.

Jerry DeMeo