

West Fargo Hockey Association Board Meeting

Board Meeting Minutes: Monday, December 16, 2024, 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, Brett Anderson, Dusty Richter

Remote: None

Absent: Jordan Lill, Adam Guy

Others:

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

Members Present: none.

PROCEEDINGS:

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

Minutes Approval: November 18, 2024

Benson

Minutes from November 2024 Board Meeting reviewed. **Anderson** made a motion to approve minutes, second by **Aughinbaugh**. Approved without dissent from Board.

October 2024 Financials

Benson

Guy was absent but did provide some notes of his review of the financials. **Jorgenson** pulled those up on the big screen and those in attendance mentioned everything looks on track.

Executive Director Updates

Jorgenson

Jorgenson provided a Compliance Update. The Committee has been very busy, and the process is working well. So far there has been 2 player suspensions, 1 coach suspension, 1 coach dismissal, 1 parent warning, 2 player warnings. **Jorgenson** updated those in attendance the flooring in the community room is finished and now is ready for weight equipment to arrive in January. The new weight room is going to be very nice. **Jorgenson** updated those in attendance that the Team Video Room at Vets is complete with wall wraps, dry erase boards, and two televisions. This will be a great resource to coaches to further develop players. **Jorgenson** mentioned the West Fargo Schools were deciding at their board meeting which date the referendum would happen, and that February 17th is likely. **Jorgenson** mentioned he had just had a meeting with the new West Fargo Parks Executive Director, and the meeting went well. The goal of the meeting was to discuss the project at Vets. **Jorgenson** mentioned a successful capital campaign meeting had occurred last week and the group is ready to discuss project after the new year and leading up to the referendum.

Hockey Operations

Parnell

Parnell mentioned there are a lot of positives happening on the hockey side besides a few negative situations that get a lot of attention. **Parnell** said the Winter Classic is ready to rock and it should be a great event weather cooperating. **Parnell** mentioned he had a job description ready as the association seeks a strength and conditioning coach. **Benson** mentioned that Parnell, Feltman, Jorgenson would join Christiansen, Erstad, Anderson as the hiring committee.

Campbell updated the board on what he is hearing regarding the upcoming legislative session. There is a bill coming that will try to define a charity. There will also be a push for a casino at the local horse park. Raffles are going well, almost 13,000 tickets have been sold for the winter raffle, and just under 1,000 remain for the gun raffle. **Campbell** requested a number be set to allocate Christmas bonuses for gaming staff at large. **Campbell** was given a budget of 16,000 to work with.

Aughinbaugh presented a motion, and **Peters** seconded that. The board passed this without dissent.

Meeting adjourned by Benson at 6:55 PM.

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 Member Experience

Bryan Erstad, VP of Business Operations

Alex Aughinbaugh, Director of Fundraising & Gaming

WEST FARGO HOCKEY ASSOCIATION, INC.
STATEMENTS OF FINANCIAL POSITION
NOVEMBER 30, 2024 AND 2023

	2024	2023
ASSETS		
CURRENT ASSETS		
FIBT-Campaign Account #1754	\$ 1,056,889.10	\$ 10,787.93
FIBT-Fiduciary Account	1,083,169.83	-
FIBT-Club Account	265,704.34	-
FIBT-Gaming Account	1,623,155.81	-
FIBT-Trust Account	3,973,645.21	-
Ameriprise CD #7450	-	998,434.54
Ameriprise CD #7968	-	998,434.54
Gaming Site Cash	349,145.00	303,938.00
WSB-Club Account	-	342,825.35
WSB-Gaming Account	250,193.82	1,252,654.04
WSB-Trust Account	-	2,507,172.39
Total Current Assets	8,601,903.11	6,414,246.79
OTHER CURRENT ASSETS		
Prepaid Expenses	85,282.50	10,936.53
Prepaid Insurance	1,297.36	645.91
Prepaid Rent	9,775.00	10,675.00
Prepaid Tournament	123,776.54	117,409.44
Gaming Inventory	7,191.18	7,901.28
Total Other Current Assets	227,322.58	147,568.16
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	(140,720.09)	(159,816.02)
Net Property and Equipment	75,482.30	42,157.07
TOTAL ASSETS	\$ 8,904,707.99	\$ 6,603,972.02
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 143,406.85	\$ 38,654.48
401k Payable	(2,124.67)	-
Accrued Expenses	2,838.16	-
Accrued Gaming Tax	106,555.08	99,143.20
Accrued Wages	34,140.06	39,530.41
Payroll Liabilities	1,472.57	1,425.61
Unearned Revenue - Registration	186,205.32	183,651.45
Total Current Liabilities	472,493.37	362,405.15
NET ASSETS		
Restricted Net Assets - CC	10,510.00	500.00
Unrestricted Net Assets	7,394,247.05	5,603,671.68
Change in Net Assets	1,027,457.57	637,395.19
Total Net Assets	8,432,214.62	6,241,566.87
TOTAL LIABILITIES AND NET ASSETS	\$ 8,904,707.99	\$ 6,603,972.02

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 FIVE MONTHS ENDED NOVEMBER 30, 2024 AND FIVE MONTHS ENDED NOVEMBER 30, 2023

	<u>Nov 2024</u>	<u>July 24 - Nov 24</u>	<u>July 23 - Nov 23</u>
GAMING REVENUE (EXPENSES)			
Etabs	\$ 511,782.25	\$ 2,040,715.50	\$ 1,843,776.25
Pull Tabs	30,351.00	151,885.96	171,758.75
Blackjack and Paddlewheel	18,850.00	100,441.00	146,227.50
Bingo	11,400.00	58,789.00	90,584.00
Bingo Prize Expenses	(2,800.00)	(2,800.00)	(22,707.79)
Gun Raffle Revenue	-	4,000.00	30,920.00
Meat Raffle Revenue	540.00	4,560.00	5,936.66
Meat Raffle Expenses	(548.74)	(2,483.85)	(3,169.63)
Raffle Prize Expenses	-	(500.00)	(83,629.64)
Prize Boards	-	-	277.30
Gun Raffle Expenses	-	-	(784.14)
Daubers	317.00	1,039.18	966.77
Sponsorship	-	-	20,000.00
Total Gaming Revenue (Expenses)	<u>569,891.51</u>	<u>2,355,646.79</u>	<u>2,200,156.03</u>
GAMING EXPENSES - DIRECT			
Wages - Gaming	29,063.90	157,133.71	162,876.46
Payroll Taxes - Gaming	6,339.56	34,401.73	33,960.60
Gaming Tax	53,277.54	266,387.71	247,858.00
Etab Expense	105,558.05	368,931.81	358,595.08
Rent - Gaming	14,725.00	68,691.11	67,056.50
Bingo Cards	748.10	4,889.30	6,191.60
Site Improvements	392.38	9,913.52	9,722.40
Gaming Licenses and Fees	-	100.00	300.00
Gaming Supplies	143.35	2,892.58	6,741.54
Gun Raffle Advertising	-	-	32.25
Pull Tab Expenses	1,502.63	18,477.98	13,552.30
Security	2,064.00	9,282.24	8,466.56
Daubers	155.52	1,037.52	1,326.00
Legal Fees	800.00	1,360.00	-
Total Gaming Expenses - Direct	<u>214,770.03</u>	<u>943,499.21</u>	<u>916,679.29</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.
STATEMENTS OF ACTIVITIES - CONTINUED
FOR THE ONE AND FIVE MONTHS ENDED NOVEMBER 30, 2024 AND FIVE MONTHS ENDED NOVEMBER 30, 2023

	<u>Nov 2024</u>	<u>July 24 - Nov 24</u>	<u>July 23 - Nov 23</u>
GAMING EXPENSES - INDIRECT			
Health Insurance	9,802.61	50,213.86	43,008.86
401k Match	2,099.73	11,823.25	11,504.41
Office Rent - Gaming	1,047.50	5,237.50	5,237.50
Insurance - Gaming	444.92	2,096.60	1,614.80
Accounting - Gaming	3,094.65	16,216.75	13,593.00
Site Advertising/Social Media	-	-	9,498.33
Site Advertising/Social Media	-	3,300.00	-
Payroll Processing Fees	265.56	1,157.16	1,193.74
Depreciation - Gaming	1,465.01	6,990.79	3,087.52
Background Check - Gaming	-	120.00	75.00
Office Supplies	1,678.21	3,398.66	5,466.58
Promotion	-	5,000.00	375.02
Telephone and Technology	392.80	2,252.20	2,986.85
Copier Lease - Gaming	101.09	727.78	544.65
Employee Appreciation	961.24	978.50	139.91
Computer Hardware	-	790.09	-
Wages - Gaming Admin	22,624.31	113,976.68	128,438.56
Wages - Vacation, Train, Count	789.28	1,916.07	1,523.82
Mileage - Gaming	507.46	2,225.16	1,775.29
Staff Payroll Taxes	1,547.24	9,825.27	9,787.89
Benefit Admin Fee	-	1,246.87	1,246.86
Bank Service Charges - Gaming	243.50	320.50	-
Gain (Loss) on Sale	-	(1,505.80)	-
Interest Expense	-	-	3.77
Total Gaming Expenses - Indirect	<u>47,065.11</u>	<u>238,307.89</u>	<u>241,102.36</u>
TOTAL GAMING EXPENSES	<u>261,835.14</u>	<u>1,181,807.10</u>	<u>1,157,781.65</u>
OTHER GAMING REVENUE			
Interest Income	<u>22,179.53</u>	<u>122,633.65</u>	<u>-</u>
NET GAMING REVENUE	<u>330,235.90</u>	<u>1,296,473.34</u>	<u>1,042,374.38</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.**STATEMENTS OF ACTIVITIES - CONTINUED**

FOR THE ONE AND FIVE MONTHS ENDED NOVEMBER 30, 2024 AND FIVE MONTHS ENDED NOVEMBER 30, 2023

	<u>Nov 2024</u>	<u>July 24 - Nov 24</u>	<u>July 23 - Nov 23</u>
PROGRAM REVENUE			
Charitable Donations	-	150.00	-
Regular Season Registration	47,183.65	87,331.80	84,855.74
Camp Registration	-	19,173.36	25,760.00
Academy Registration	-	53,310.65	51,012.50
Summer Ice Revenue	-	751.92	16,809.16
Invoiced Dibs	400.00	3,840.00	4,040.00
Dasherboards and Signs	8,725.00	28,625.00	18,550.00
Winter Classic Tournament	-	-	2,000.00
Partner Kickbacks	-	-	50.00
Benevity Fund	-	-	75.00
Pin Revenue	17,099.50	17,768.00	20,014.75
Intro to Hockey	-	8,725.00	8,301.00
CD Interest Revenue	-	-	2,273.70
Investment Income	30,877.40	67,579.98	-
Net Assets Released from Restrictions	-	-	8,442.29
Total Program Revenue	<u>104,285.55</u>	<u>287,255.71</u>	<u>242,184.14</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.
STATEMENTS OF ACTIVITIES - CONTINUED
FOR THE ONE AND FIVE MONTHS ENDED NOVEMBER 30, 2024 AND FIVE MONTHS ENDED NOVEMBER 30, 2023

	<u>Nov 2024</u>	<u>July 24 - Nov 24</u>	<u>July 23 - Nov 23</u>
PROGRAM EXPENSES - DIRECT			
Ice Rent	22,250.00	45,127.00	51,735.00
Summer Ice Rent	-	14,380.00	21,000.00
Rink Legal Fees	-	8,902.50	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	2,090.00	4,587.64	3,041.00
Financial Assistance Program	909.77	12,628.76	2,004.92
Facility Expenses	-	-	42,578.34
Vets Community Room Rent	8,100.00	8,100.00	-
Tournament Entry Fees	6,700.00	6,700.00	9,472.50
Winter Classic Expenses	-	-	481.35
Sports Engine Processing Fees	1,634.02	12,010.23	13,089.61
Welcome Kit and Outreach	2,175.22	18,869.79	12,320.57
Equipment	-	21,341.75	17,861.88
Hockey Supplies	16.87	137.92	174.24
Dryland Room	-	-	2,000.00
Intro to Hockey Expenses	-	24,318.60	21,819.13
Travel Expenses	125.00	625.00	691.55
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	32,874.83	158,517.43	166,614.83
Wages - Coaches	28,000.00	43,175.00	34,014.28
Payroll Taxes - Hockey	5,516.82	16,705.65	15,412.23
Travel Expenses - Coaches	7,006.59	7,790.59	3,753.09
Coordinators	2,760.00	2,706.25	-
Evaluators	879.13	5,516.69	2,446.22
Officials	11,850.20	13,067.40	17,237.60
Campaign Consulting	-	-	50,200.61
Campaign Marketing	-	-	3,101.70
Total Program Expenses - Direct	<u>132,888.45</u>	<u>487,668.80</u>	<u>601,040.42</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES - CONTINUED

FOR THE ONE AND FIVE MONTHS ENDED NOVEMBER 30, 2024 AND FIVE MONTHS ENDED NOVEMBER 30, 2023

	<u>Nov 2024</u>	<u>July 24 - Nov 24</u>	<u>July 23 - Nov 23</u>
PROGRAM EXPENSES - INDIRECT			
Health Insurance	2,695.12	13,416.49	8,467.83
401k Match	928.88	4,836.24	3,053.40
Office Rent - Hockey	1,047.50	5,237.50	5,237.50
Insurance - Hockey	412.91	2,064.55	1,614.80
Accounting - Hockey	799.65	4,232.15	4,372.00
Payroll Processing Fees	363.74	1,418.15	1,193.73
Telephone and Technology	392.81	6,727.41	3,061.87
Copier - Hockey	125.05	679.74	544.66
Hockey Office Supplies	319.91	719.53	2,062.70
Video Promotions	4,425.00	13,098.95	250.00
Arena Advertising Maintenance	3,562.54	3,562.54	11,007.47
Software	112.62	1,643.10	146.45
Depreciation - Hockey	157.14	785.70	785.65
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	858.73	4,261.10	(264.53)
Appreciation Nights	23.95	72.83	693.17
Registration	-	(100.00)	-
Benefit Plan Fees	-	415.64	415.64
Total Program Expenses - Indirect	<u>16,225.55</u>	<u>68,602.68</u>	<u>47,690.62</u>
TOTAL PROGRAM EXPENSES	<u>149,114.00</u>	<u>556,271.48</u>	<u>648,731.04</u>
NET PROGRAM REVENUE (EXPENSES)	<u>(44,828.45)</u>	<u>(269,015.77)</u>	<u>(406,546.90)</u>
CHANGE IN NET ASSETS WITHOUT RESTRICTIONS	<u>285,407.45</u>	<u>1,027,457.57</u>	<u>635,827.48</u>
WITH DONOR RESTRICTIONS			
Stampede Forward	-	-	10,010.00
Net Assets Released from Restrictions	-	-	(8,442.29)
CHANGE IN NET ASSETS WITH DONOR RESTRICTION	<u>-</u>	<u>-</u>	<u>1,567.71</u>
TOTAL CHANGE IN NET ASSETS	<u>\$ 285,407.45</u>	<u>\$ 1,027,457.57</u>	<u>\$ 637,395.19</u>

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