

# **KNSB Board of Directors**

## Meeting Minutes

May 12, 2021

### **Opening**

The meeting was called to order at 7:01AM.

### **Present**

Scott Davenport, Jamie Keener, Creed Stammell, Mike Lebo, Josh Trego, Mike Taylor, Chris Knarr, Josh Wilson (via phone), Pete Mecke (via phone), John Sheridan (accountant)

### **Budget Proposal**

The purpose of the meeting was to discuss budget ideas and funding associated with moving into a new facility. Accountant John Sheridan was present to share some thoughts:

- It is a concern that budgets have not included building a reserve.
- Long term corporate sponsorships need to be considered.
- Moving to a larger bank may yield better terms for credit card processing. Additionally, software can be used to facilitate automatic billing directly from checking accounts.
- It is possible to run two 501 (c) (3) entities simultaneously while waiting for federal approvals.

Additional thoughts/concerns/ideas were shared by Board members:

- Increasing registration fees is necessary. However, even if those fees are comparable to other organizations, it is still a large increase for our families. Options should be given for full and scheduled payments, with discounts for payments in full. Another consideration is a fundraising buy out option.
- KNSB needs to “sell” the facility. Make sure that everyone is aware of the level of value in the unlimited amount of use dedicated solely to KNSB athletes.
- Fundraising opportunities are greater than originally thought after clarification with AAU.
- A finance committee needs to handle all corporate sponsorships and make individual teams aware of what they are permitted to fundraise. This will ensure an organizational approach without duplication of efforts.
- KNSB should have uniform branding. Specifically, teams should have the same uniforms, which are purchased in bulk by the organization.

- Restricting team accounts to solely being used for tournament costs.

**Adjournment**

Meeting was adjourned at 8:13AM. The next board meeting will be on 5/20/21 at 6:00PM.

Minutes submitted by Pete Mecke.