

## **MINUTES**

ABSF Board of Directors Meeting

Monday January 15, 2024

3:00 PM

Birkie Office

**Board Members Present:** Paul Eckerline, Chris Morley, Madelaine Rekemeyer, Kathie Pautsch, Mike Mandli, Andy Ubel, Bill Brown, Kris Bjerkness

**Electronically present:** Jan Guenther, Sue Scheer, Karen Manske, Yuri Gusev

**Staff Present:** Ben Popp, Mike Brown

**Absent:** Tom Duffy

**Approval of Agenda:** Rekemeyer move. Mandli second. **Approved.**

**Approval of Minutes** from December 4, 2023 meeting: Mandli move. Morley second. **Approved.**

**President's Comments:** Paul Eckerline

- We will not have a board meeting in February.
- The Seeley Hills Classic was a tremendous success. The lapped course made it fun for both participants and spectators.

**Executive Director's Comments:** Ben Popp

- Ben sent out a detailed report electronically prior to the meeting.

- Planning is in the works with two separate groups to bring a restaurant as well as campground to Mount Telemark Village. The campground will include cabins, tent area, and plug-in area for campers.
- Staff are working on contingency plans for Birkie 2024 with goal of a 10K loop of man-made snow. A 10K track is needed to accommodate 3,000 skiers at one time. The trail crew and volunteers are working very hard to make snow and maintain a skiable track.
- Staff Birkie will take place on Friday March 15. Board members are asked to help if available.
- The Endowment Foundation is doing well. The ABSF is budgeted to receive \$40K from the Foundation in the spring.
- The Ski de She Camp/Race is scheduled for this weekend. Holly Brooks and Jenny Bender will be coaching and offering advanced lessons in addition to the camp sessions.
- Birkie Tour and Night Race planning is in the works.
- Birkie Trail Run registration has opened with good response and will be the host of the 2024 National Championships for both the marathon and half marathon distances.
- Base Camp construction at MTV has started and is on track.
- At this time, a tubing hill at MTV is not in the plans but could be a possibility in the future.

## **Committee Reports**

**Finance:** Mike Brown and Kris Bjerckness

- The Finance Committee met just prior to this meeting. The Financial Summary as of December 2023 was shared.

Revenue for December \$945K  
Expense for December \$362K  
Net Income for December \$584K

2023-24 YTD Revenue \$5,412K  
2023-24 YTD Expense \$2,909K  
2023-24 YTD Net Income \$3,322K

Bank Balance \$2,081K

Headwinds include:

Sponsorship Revenue (down \$210K); depreciation; increased cost of health insurance; decreased trail pass sales. Other contributing factors need further analysis.

Tailwinds include:

Birkie week event registrations are up 20-40% (up \$540K); MTV fundraising; and interest income from our Merrill Lynch account.

- Birkie Enterprise (BE) financials are up 40%. BE owes ABSF approximately \$63K and have been paying off about \$10K per year but may increase that amount this year.
- MTV Capital Campaign Summary was shared.

Our Current Total Revenue (including 95% of verbal commitments) is \$6,550K. (With thanks given to committee members who have invested over 500 hours to the campaign.)

Income Looking Forward estimate/goal through December 31, 2024 is \$2,451K which gives us a total goal of \$9,001K by the end of 2024.

Fundraising expenses are at 5%. We are still looking for a lead donor.

Current MTV balance is \$647K. Total Telemark Base Camp draws are \$989K. Construction estimate is \$3,406K. Balance that we owe is \$2,417K.

Snowmaking will be re-introduced into the Capital Campaign.

Base Camp construction is on schedule; hoping to roof next week. Tours will be given over Birkie week.

Looking for board members to help at the MTV booth at the expo over Birkie week. Please contact Louise Dressler or Mike Cleary to volunteer.

**Telemark Capital Campaign:** Bill Brown

- This was discussed above.

**Birkie One:** Chris Morley

- Kids on Snow with LCO youth had their first event today and will meet again on January 22.
- Currently seeking grants to help support the Birkie One initiative. Goals include hiring a staff person to lead this program, obtaining equipment and transportation for youth, and year-round sport development.

- **Documentation Committee:** Karen Manske

- The Procedures Manual has been updated by Andy Ubel and distributed electronically to all board members.
- **Motion:** Move that all board members review the updated Procedures Manual and vote on this at our next meeting. Ubel move. Manske second. **Approved** unanimously.

**New Business:**

- Yuri Gusev is seeking housing for Team Birkie in Minneapolis with goal of purchasing a house for athletes to live and train. He is seeking donors to cover a down payment for a loan.

Discussed if ABSF would be interested in taking ownership of the home, in which case this would be our asset and our liability.

Concerns raised by board members include:

- timing (interfering with our current capital campaign).

- liability and responsibility for the property.

Discussed possible Team Birkie LLC, with ABSF continuing with a set financial commitment to Team Birkie.

Ben Popp will set up a meeting with Attorney Mark Hooley and Yuri to further explore this.

- Our next meeting is Monday March 18, 2024, 3PM at Birkie Headquarters.

**Motion** to adjourn: Mandli move. **Adjournment** at 5:00PM by acclamation.