



Guelph Minor Hockey Association
Special Called Board of Directors Meeting Minutes
Date: May 27th, 2018
Time: 7:00PM
Location: GMHA Office

Confirmed: Peter Guth, Jennifer Brisbin, Tim Davison, Greg Kloepfer, Shawn Patterson, April Keating

Regrets: Ken Cathcart, Tara Kelly, Craig Dool, Todd Schlachter, Frank Destefano

Monthly Meeting:

1. Call to Order at 7:28PM—Motion Jen, Seconded Peter
2. Approval of the Agenda—Motion Peter, Seconded Jen - Carried
3. Conflicts of Interest noted—None

Agenda:

1. 2018 Annual Financial Statements - Greg
 - Reviewed the draft financial statements
 - Decrease in A/R is due to a smaller rebate from the City of Guelph for ice use
 - Decrease in A/P is due to less ice being required during tryouts
 - Reduction in restricted assets is due to BDO accounting for the office renovations from this fund. Greg will be requesting BDO to reverse this entry as the board did not vote on this.
 - Motion to replenish our restricted funds by \$100,000 – Greg, seconded Peter – Carried
 - Rationale for this replenishment is the fact we are required by good governance to ensure there are sufficient funds held in reserve for the operations on the organization
 - \$13,000 of revenue in PowerPlay tournament will be moved to sponsorship as this was a sponsorship received for the Bantam AAA OMHA qualifier
 - Adjustment to player development to move funds to league and team fees to more accurately account for certain items
 - Note 5 will require an amendment as mentioned earlier
 - Motion to approve the draft financial statements as presented with the above documented changes – Greg, seconded Jen - Carried

In Camera Session – None

Motion to adjourn 7:52pm – Peter, seconded Jen - Carried