Soaring Capital Board of Directors- Meeting Minutes

September 22, 2024

Soaring Capital Soccer Club-Zoom Meeting

Members Present

Derek Hamilton

Chad Sustello

Michelle Augustine

Sarah Crouse

Pete Kamas

Jillian Mastronardi

Zach Sarno

Chris Kamas

Stacie VanSkiver

Chris Kamas

Meeting Summary:

The meeting was called to order at 8:02 p.m. by Derek, who confirmed the attendance of the board members and motioned to approve the minutes from August's meeting. Chad seconded and minutes were approved.

Presidents Report

Derek did not have anything to present and moved to financial report.

Financial Report

- Gross Income to date of $83,158 which is lower than last year.
- Additional $5,000 from fall has come in since the report and not included in the above figure.
- Income breakdown:
  -$52,000 from spring registration
  -$28,000 from fall registration
  - additional donations but were designated to specific teams/events
- Major expenses- Facility fees at Norte Dame, indoor facility, and salaries
  -Salaries $18,519
  -Rent on indoor facility 19,350

-Norte Dame $19,402
This is not leaving much wiggle room when looking at $83,000 balance.

- Current gross profit is $30,000, resulting in a need to transfer funds from reserve account.
- Current checking balance as of 8/31 is $133,400 and total assets are $168,500, which is slowly decreasing with fall coaching stipends being paid out.

Renee recommended a high-level financial review to address sustainability concerns.

Chris asked for total number of fall registration- Jillian confirmed 143, which excludes coaches players.

Michelle asked if there was any wiggle room with costs at Notre Dame. Renee explained that the fields are free due to turf rental, but the mowing is $7,000. If turf is not rented, field access is unlikely.

Renee noted we incur another $2,500 for field striping, however, would have that with whatever field we use.

Renee suggested revisiting the use of Eldridge, which has no cost. Zach noted Eldridge fields have improved, making it a viable option, despite losing one field from when used in past.

Renee raised the need to address who is using the turf fields. (BCSA or higher-level teams)

Renee highlighted the issue of paying for the indoor facility rental year-round while only using for 4-5 months and noted that we could be seeing a rental increase from the new landlord.

Derek mentioned arena cost is $150/hour if we can commit to 20-30 hours of club use.

Renee identified concerns with two Director of Coaching positions that are paid 12-month salary.

Renee noted we are not good at controlling costs and that we had many unexpected expenses that add up. (Player refunds, coaches renting other spaces that club must pay for) This year we have to more control over coaches and that they understand they cannot use club fees for non-approved space to practice at.

Zach noted a concern if we were to get rid of indoor space, can we find a space to train all team and what would be the cost. We had 24 teams last year. Chad said we need to get creative with space.

Renee suggested 1 day at indoor facility and that we encourage teams to do a league which would count as second practice each week.

Action item to form a budget committee.

<u>Director of Coaching Report:</u>

Zach has been coordinating with Chris on ID camp details. Progress is solid and still finalizing field arrangements.

Girls coaches are confirmed, exception is U8, but has a few possibilities. Boys' teams are covered.

Registrar Report:

Fall has been moving along and she has had limited participation with it.

Will let Chris speak on ID sessions.

Fundraising: Sarah advised if the club wants to do a mandated fundraiser such as 50/50 raffle would have to do when spring registration opens, and she is willing to do the work but would need backing from the committee.

Scholarship Committee: No additional updates however, we should post information on scholarships when we put ID session information out.

ID Sessions-

Chris said flyer is complete and Brad Bellinger approved field being used.

Turf is covered by a donation from Rene's company.

Times are set and shirts have been covered by a sponsor donation of $3,000 from Tom Gough.

Cost is $50, if register late then price will increase to $60.

Other Business:

Chad said board needs to revisit agreement that was made regarding Gaffer City logo to be on all kits. Derek replied this is for kits, not ID camp shirts.

Renee posed question to Chad should club reject the $3,000 donation because he cannot have the Gaffer City logo on the ID camp shirts?

Pete noted there was no formal contract that was voted on regarding this. Renee clarified there is no contract pertaining to this and without the donation, ID session cost may increase.

Rene motioned to accept the donation and have the sponsor have sole advertising on the ID session shirt. Stacey seconded and asked for clarification on the timeframe of the Gaffer City logo.

Derek stated the agreement was to be reviewed annually, while Chad said it was set for three years based on email discussions. Pete confirmed there was no board vote on this.

Renee emphasized this $3,000 donation helps to ensure the club profit for ID camp session.

Vote on table to remove Gaffer City logo from ID session shirt. Derek asked for votes in favor, all voted yes, with no opposing votes. Renee asked if there were any abstentions, Chad abstained.

Pete raised a concern about the executive board stepping down. Derek responded he would not address matters based on hearsay.

Derek motioned to adjourn the meeting, and Renee seconded.

Submitted by Michelle Augustine-Secretary