

MINUTES

ABSF Board of Directors Meeting

Monday January 17, 2022

3:00 PM

Samuel Johnson Outdoor Center at OO

Board Members Present: Paul Eckerline, Jeff Tumbleson, Charlie Dee, Brett Rondeau, Tom Duffy, Kathie Pautsch, Mike Mandli, Mike Brown

Electronically present: Karen Manske, Sue Scheer, Bill Brown

Absent: Yuri Gusev, Jan Guenther

Staff Present: Ben Popp

Approval of Agenda: Dee move. Pautsch second. **Approved.**

Approval of Minutes from December 13, 2021 meeting: Pautsch move. Dee second. **Approved.**

President's Comments: Paul Eckerline

- Key Man Insurance
 - This was discussed at the Finance Committee meeting earlier today.
 - No decision made and more information was requested.
- Staff Appreciation Day is February 4th 3^{PM}. Board members that are able to help out with this are Dee, Pautsch, Tumbleson, Eckerline, and Scheer.
- Finance Meetings occur quarterly before board meetings. All board members are encouraged to attend.

Executive Director's Comments: Ben Popp

- Paper work for the SBA EIDL v3 is submitted; we are now awaiting final approval. This will allow us to pay off debt for Telemark Property.
- Birkie Tour was held this past weekend with just over 500 skiers. The number for this event is down, possibly due to Covid-19 concerns as well as cold temperatures. Staff is considering ideas to make this event more appealing to a greater number of skiers.
- Update on Grant Status
 - Awaiting approval for Federal Grant of \$762K for trail restoration.
 - Knowles-Nelson Stewardship Grant is being prepared by Allison Slavick .
- World Cup 2024 Update
 - Discussed.
 - No decision made by ABSF yet. Decision should be made by May.
- Birkie Update
 - Registration closed at 10,700.
 - Working with medical staff to establish Covid-protocols.

Committee Reports

Finance: Mike Brown

- Financial Update

December 2021

Revenue \$400K with variance to budget of \$(235K) due to timing of grants (not yet received).

Expense \$229K with variance to budget of \$7K.

Year To Date

Revenue \$4M with variance to budget of \$(151K).

Expense \$1.45M with variance to budget of \$52K (great job by staff).

Bank Balance \$1.4M

Total Current Assets \$1.7M (cash is up \$500K to last year).

Total Current Liabilities \$273K (flat to last year).

Total Assets \$8.7M (up 53% from last year).

Total Liabilities \$2.5M (up 106% from last year due to Telemark, EIDL loan, Prinoth financing, Skid Steer and Excavator loans).

Debt Ratio 29% (standard for an organization of our type).

- EIDL/Cares Act
No change; waiting to hear about timing of additional EIDL loan for \$900K.
- Trail Pass Revenue
-\$34K for month (down from last year due to earlier sales).
-\$137K for year (up 8.4% from last year).
- Event Participation
-Birkie week events 10,700 (vs 8,196 in 2020 and 10,659 in 2019).
-Borah Epic 349 registered so far.
- We have received an anonymous stock donation for \$650K to be used for unrestricted funds. Finance Committee is looking at the best way to use this donation.
- Treasurer will do a review (on an off-month) of score cards used by staff and building blocks used by the team.
- Next Finance Meeting will be April 18 at 2PM (all board members are encouraged to attend).

Telemark Capital Campaign: Bill Brown

- We have received \$70K in donations during the month of December.
- 36 acres have been sold/64 remaining.
Board members are asked to provide names of personal contacts who may wish to purchase an acre (cost for acre is \$5K).
- Federal Grant application for possible \$7M has been submitted. If awarded this would fund the entire Outdoor Center at Telemark Village. This requires a match of 20% (thus, \$1.4M if the full grant is awarded).
- Looking into selling naming rights for various venues and buildings at Mount Telemark Village.
- Looking for board members to help staff the Capital Campaign Birkie Expo Booth (we will be sharing this space with Landmark Conservancy). Please contact Allison Slavick if you can help out. Volunteers are needed on Thursday and Friday of Birkie week.

Documentation Committee: Charlie Dee

- Gift Acceptance Policy-will discuss further at next meeting.
- Dee commented that the Birchleggers are working with ABSF to help design a new logo, website, and awards for the Birchleggers.

Diversity Committee: Jeff Tumbleson

- No report this month except to happily mention that the LCO Flag will now be present at ABSF events.

New Business:

- Next meeting is March 21, 2022 at Samuel Johnson Outdoor Center.

Motion to adjourn: Duffy move. **Adjournment** at 4:09 PM by acclamation.

Addendum:

- On February 18, 2022 the following motion was made and voted on electronically. This is in regards to an exchange of interest in real estate and relinquishment of rights agreement between ABSF and Resorts of the Northwoods, LLC. Documents were reviewed by Attorney Rasmussen who recommended signing as there is nothing to lose, and if successful, this is an advantageous exchange of land for both parties.

Motion: Move that ABSF allow Ben Popp and Paul Eckerline to sign the document and to proceed with the land exchange and easement as described in the reviewed document. Mandli move. Manske second.
Approved with one abstention.