



Board of Directors' Minutes
Tuesday, July 13, 2010

President Pat Nelson called the meeting to order at 7:30 p.m.

Opening Prayer: Led by the members

Members Present: Belanger, Breitfeller, Gigot, Ingram, May, Nelson, Taylor and Spano

Staff Present: Jim Rasmussen, Scott Marette

Guests: None

Minutes of June Meeting: Approved as written

Guest Comments: None

Manager's Report: Jim Rasmussen

- Financials
 - Showed a profit of \$3,048
 - Adjusted profit for the year is about \$7,300 when removing insurance proceeds.
 - Adjusted profit about \$12,000 better than budget.
- Staffing
- Operating needs
- Hall rentals
 - July should be a good month but August will be slow
 - Should pick up again in September and October
- Softball
 - 157 teams are signed up
 - We have about \$10,000 in deposits in house at the end of June
 - For Thursday night game still need some volunteers
 - We will also be selling the souvenir balls and t-shirts this year as prior seller went out of business
 - Board agreed that tips this year should be applied to the elevator fund
- Event P&L's
 - Only KC events showed a paper loss (these are fully allocated with overhead)
- Considering adding the "burger night" from the Bloomington Legion – they won't be able to offer it anymore since their catering is being outsourced.

Gambling:

- June is not normally a profitable month and this month was no exception as we saw a small loss of \$344 for the month.
 - Bingo was down due to weather and some weddings that canceled sessions.
 - This month also had an extra payroll and we also incurred convention expenses

- Pull tabs were normal at about \$4,000
- The audit fee has been incurred and it is the same as Del had charged in the past as an introductory rate; expect an increase for the future.
- Cash outstanding at the end of the month of \$33,000 is the best it has been in several years

Old Business:

- Promissory notes
 - Have been fully paid
- Elevator update
 - Total pledges and amount received: \$47,000 about \$36,000 has been received
 - Bids are being received and must be received by Monday July 19.
 - We may have an opportunity to work with Richfield Community Foundation to make the contributions tax deductible and the construction sales tax free

New Business:

- Election of Officers 2010-2011 Fraternal Year
 - Jay Taylor, President
 - Gary Ingram, Vice President
 - Ken Ralph, Treasurer
 - Tony Spano, Secretary
- Appreciation Dinner
 - The Board decided not to add a separate appreciation event for those leaving the boards. This would be included under the Grand Knight's event.

Closing Prayer: Led by the members

Next Meeting: Tuesday, August 10, 2010 at 7:30 p.m.

Meeting adjourned at 9:15 p.m.

Respectfully submitted: Tony Spano, Secretary