

Minutes
LWC Board of Directors Meeting
Wednesday, August 18, 2021
6:00 PM
ABSF Office

Board Members Present: DJ Aderman, Mike Mandli, Jeff Tumbleson, Eric Maki, Kathie Pautsch, Mike Brown

Staff Present: Ben Popp, Joe Vadeboncoeur, Meredith Ingbretson, Kate Barido, Jim Sokup, Kristy Maki

Absent: Paul Eckerline

President's Comments: DJ Aderman

- Welcome and call to order.
- LWC 2021 was a good weekend and event despite no international flair this year. All went logistically well. Thank you to all of the staff who worked hard to make this happen.

Summary of event:

- The event went well with just a few concerns. A beam was lost during the pre-show. A bleacher broke but no injuries. There was an issue with Prime-Time regarding syncing of events (camera was recording at different intervals due to an internet glitch) which was corrected quickly.
- Meredith stated that there is a need for more specific/clear rules regarding athlete issues. This will be addressed by the Athlete Advisory Committee.
- Erik commented that the Competition Committee should look at changing the trigger for the boom run to speed up competition. Consider eliminating semi-pro log rolling; if so, would have no need for carpeted logs (could then donate these to NNR). Consider eliminating amateur log-rolling. Consider changing all-around competition to 12 places.
- Athlete dress code should be addressed.

- Bouncy House was a big hit. The festival aspect can be improved to parallel the competition aspect and to help fill time between events.
- Greatest need is new (safe) bleachers.
- Next year's budget will be developed by September.
- DJ stated that he very much appreciated how well the ABSF staff ran the event.

LWC Run:

- The run went well with 300 participants and was financially strong (\$100K).

Bleachers: Jimmy Sokup and Ben Popp

- Financing and planning for new bleachers is high priority.
- We could get a LOC from Johnson Bank for \$100K - \$150K if needed.
- EIDL loan is 2.75% over 30 years; \$25K per year for 30 years to pay off.
- Sell naming rights to bleachers for \$25K per section; would like to sell 8 sections (\$200K).
- Currently we have 3,500 seats (2,200 reserved and 1,300 general). Total capacity is 3476 seats. We sold 3,320 seats on Saturday.

Finance: Mike Brown

- Bank Balance is \$671K; after accounts payable \$650K.
- Comfortable with estimate of \$100K for seat sponsors.
- Need to keep money in reserve for maintenance and infrastructure.

The following information is needed from staff:

-Bleacher Plan

-Budget

-Additional Capital Plan

-Cash Flow Analysis

-Expected Annual Expenditures

- **Motion:** Move forward with capital project replace bleachers with budget not to exceed \$650K. Mandli move. Pautsch second. **Approved** unanimously.

Grounds: Jimmy Sokup

- The venue is wrapped up for this season.
- NNR still have their logs there.
- Farmer's Market will continue through September.
- Getting word out that wood from the old bleachers will be available for sale, providing additional income.

New Business

Next meeting Tuesday October 19, 2021, 4:00 PM at the ABSF office.

Adjournment at 7:10 PM by Acclimation