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199 GEORGIAN WAY

GLEN ALLAN RECREATION COMPLEX

**SHERWOOD PARK CURLING CLUB
BOARD MEETING AGENDA**

September 8, 2022
6:30 - 8:00 PM, ONLINE

Name	Position
In attendance:	
Rodney Yaremchuk	President
Donna Dosman	Past-President
Gerry Salm	President-Elect
Jody Zacharkiw	Secretary
Dee Matishak	Treasurer
Heather Nedohin	SPCC Manager
Angela De Wolfe	Sunday Open League Representative
Jen Forbes	Monday Night Doubles Representative
Ashley Kalk	Wednesday Ladies League Representative
Rita Clark	Thursday Ladies League Representative
Blair Horn	Friday Night Mixed Representative
Rick Komick	Seniors Mixed League Representative
Doug Kroetsch	Director at Large
Godfrey Huybregts	Director at Large
Michael Semeniuk	Director at Large
Herb Herder	Director at Large
Irene Kroetsch	Director at Large
Mel Schaufele	SPCC - Finance
Regrets:	
Guy Algot	Monday Mixed League Representative
Pauline Erickson	Tuesday Ladies League Representative
Pat Schryver	Tuesday Mens League Representative
Vern Schmidt	Thursday Men's League Representative
Lynn Penner	Director at Large



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1. Call to Order (President, Rodney Yaremchuk)

Called to order at 6:31 pm.

2. Approval of Agenda - 5 mins

Motion to approve the agenda as presented.

Herb Herder moved. Gerry Salm seconded. Carried by a vote 16 of 16 in favour.

3. Approval of Board Meeting Minutes, April 24, 2022 - 5 mins

Motion to approve minutes of April 24, 2022.

Rita Clark moved. Doug Kroetsch seconded. Carried by a vote 16 of 16 in favour.

4. New Business - Items for Board Approval

4.1 Capital Reserve Plan Authorization (Vice President, Gerry Salm) - 20 mins

Discussed changes to the reserve fund policy, of which the fund has an excess of \$300,000. This summer the executive reviewed the purpose of the 3 funds; emergency, capital and annual operating reserve funds comprise the \$303,000 in total funds.

The conclusion of this review is that the annual operational reserve should no longer be a part of the reserve fund. The emergency fund of \$150,000 is necessary for the Club to maintain in times of financially stressful situations. The Capital reserve is necessary for the Club to maintain. The annual operational reserve is \$45,000 with a special purpose to fund the Club's regular operating costs from June through August. This is currently being funded by the "hold your spot" funds received in June. Therefore, there is no current requirement for this portion of the reserve fund.

Q & A

Michael Seminiuk asked whether there could be an issue if we do not have the revenue from "hold your spot" to cover expenses. Gerry indicated, should this happen, the club would have to look at the reason for lack of registration and depending on the outcomes and situation, the club could then look at taking monies from the emergency reserve fund.

Doug Kroetsch asked about a cash flow issue that had occurred in the past. Gerry is confident the cash flow will be substantial enough from the June "hold your spot" to float us through the first few months leading up to the start of the season. Doug followed up with an inquiry as to what caused us in the past to dip into reserve money.



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Mel Schaufele shared how “hold your spot” was created as a response to previous cash flow issues. Since its inception, there has not been a cash flow problem.

Richard asked where that \$45,000 would go. Gerry suggests the operational reserve be dropped and transferred to top up the capital reserve to \$153,000.

The Executive will spend the next month revising the reserve policy to bring back for approval at the next board meeting.

Motion to accept the three recommendations of the Reserve Fund change as presented; 1) the Annual Operational Reserve being removed; 2) its \$45,000 be used to top up the Capital Reserve to \$153,000; and 3) revise the Policy to reflect this change for board approval at the next meeting.

Gerry Salm moved. Donna Dosman seconded. Carried by a vote of 16 of 16 in favour.

Gerry presented a capital reserve fund of \$153,000. Three areas were outlined that deplete capital reserve funds; capital asset replacement costs, approved costs and unapproved costs. Current year and a 5 year projection were outlined. A fourth component is a capital reserve replenishment.

Asset replacement costs are generally budgeted and paid for from the core operational budget. The capital reserve fund could be used to pay for any replacements needed that are an emergency or greater than the operating budget can allow. This year the planned asset replacement costs were low enough to be included in the core operating budget, so we are not anticipating a draw from this fund in the coming year.

Of note, the Reverse Osmosis system and banner wall for \$62,000 were already approved and we will draw from the capital reserve. This gives a revised balance of \$91,000. There is one unapproved project, which is a placeholder for improvements to the lounge; the Executive is looking to give Heather the latitude to spend up to \$5,000 this year, which will be used as the new lounge provider identifies specific needs. This would further reduce the reserve to \$86,000.

Gerry presented a proposal to replenish the fund by contributing back \$7,000 at the end of the season. Godfrey Huybregts noted that there would be challenges if the club was not profitable and couldn't contribute \$7,000 back to the fund.

Godfrey asked why \$93,000 is the target. Gerry noted this is not a target, but is simply what the final balance would be for the year given the items of spending suggested, should they all proceed; a target for the capital reserve has not been set. Gerry stated that the formula for



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establishing the capital reserve target would be included in the Reserve Policy revisions that are underway.

Motion to accept the 2022-23 capital reserve plan as presented with one amendment to set the fund replenishment to zero for this year. The plan will establish a \$5,000 budget for potential kitchen and lounge improvements.

Gery Salm moved. Godfrey Huybregts seconded. Carried by 15 of 16 in favour. 1 abstain.

4.2 2022 - 2023 SPCC Budget Forecast (Treasurer, Dee Matishak) - 20 mins

Overall, the projection is looking at an overall loss of \$7,000 (a proposed contribution back into the reserve fund at the end of season) and if that goes unapproved, the loss would be about \$400. Supplemental income is not included in the budget and is likely to exceed any projected deficit.

Revenue:

- normally would have \$24,000 in house advertising but lost 3 supporters so it's down by \$7,000
- Opportunity to increase daytime use with schools / corporate usage
- expecting clubhouse commissions to be higher
- in a deficit situation, we will take interest (about \$3,000) from GIC investments to offset the core operating fund
- recommending we keep 20% from the junior program fundraising earnings to help with sustainability of the Club.
- Pro Shop sales pre covid were decent so ballparking what we did last year in sales, but hoping for an increase.
- registration is at \$372,000; evening leagues are all full; numbers are down in seniors and juniors and Saturday league was cancelled due to only 5 teams registered, of which 3 have stayed and moved to other leagues
- Bonspiel net profit minimums are set at: \$1,000/3 day, \$700/2 day, and \$350/1 day



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- total revenue is projected to be \$470,000; hoping this is worst case scenario
- Hoping to raise a minimum of \$5,000 from the 20th Anniversary celebration
- Blair highlighted the potential to gain untapped revenue from the viewing room

Expenses:

- the lease didn't increase during Covid, so it has increased 9% (3% over 3 years); but will remain stable for 5 years
- there are savings by consolidating services to Sona for online registration and switching to POS system upstairs as well as Pro Shop sales; bundling saved \$3,000
- salary increases ranging from 1 - 4% for admin and ice team
- desire to invest in employee training again which was thwarted during Covid
- ice maintenance and supply costs will reduce by \$8,700 as a result of the new RO system
- insurance is likely to go up 10-12%.
- looking at a \$400 deficit with no commitment to a reserve fund top up, but hopeful this deficit will be offset by supplemental income

Blair commended the group for working toward a balanced budget.

Motion to accept the 2022-23 budget as presented.

Dee Matishak moved. Doug Kroetsch seconded. Carried by 15 of 16 votes in favour. 1 abstain.

5. Updates - 15 mins

5.1 SPCC Lease (Gerry Salm)

A temporary lease is now in place until the end of September while items are finalized on the 10 year lease. There is hope it's close and will get signed next week.



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5.2 RO System (Herb Herder)

This was a successful venture. The system is installed and operating. Water is being frozen at present. Of note are the hoses remaining clear, which is a testament to the impurities being removed from the water and will further improve quality of the ice surface.

5.3 SPCC Bylaws (Rodney Yaremchuk)

Changes of the bylaws were submitted to the province. The province had questions and comments about the submission. Donna Dosman and Rodney Yaremchuk will review the material from the province and determine next steps to have the bylaws approved by the SPCC membership.

6. Managers Report (Manager, Heather Nedohin) - 15 mins

See attached for full details

Highlights include:

- change in date for casino; slated for Q2 of 2024
- 2 more projects in October are beginning with family services
- drop in coffee monday afternoons
- cornhole group returning
- Pass Group will be offering programs to newcomers
- SPCC sponsoring hole at Strathcona County BGC Golf tournament - Sept 15th
- new lounge provider is the Passionate Hospitality Group

7. Working Sub-Committee Updates - 10 mins

7.1 20 and 60 year SPCC Celebration Committee (Heather Nedohin, Doug Kroetsch)

Doug shared that he and Heather have met with River City Events to gather budgetary items with 2 options for consideration; one as a base idea and one with some extras for creating ambience.



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Inspectors have been to the SPCC to assess capacity on the floor and place it at 400 people. Consideration of ticket cost is setting a ticket price for the event at about \$25 per person, with a projected gross revenue of bringing in \$10,000 if we fill the building.

7.2 SPCC Strategic Plan (Gerry Salm)

Gerry participated in Curl Alberta and Curl BC sessions to get ideas and is looking for board members to join a committee to look at updating the SPCC strategic plan.

8. Strathcona Cup - Budget - For Information Only (Godfrey Huybregts)

Godfrey is available to answer any questions members may have upon reviewing the information shared about the proposed budget for the Strathcona Cup .

9. Next Meeting Date: Nov 6, 2022 @ 3:30pm

10. Adjournment

Meeting was adjourned at 8:04 pm.

Attachments:

Agenda for Sept 8, 2022 Board Meeting
Draft Minutes from April 24, 2022 Board Meeting
Reserve Fund Policy Recommended Changes
Capital Reserve Fund Plans 1 & 2
2022 - 2023 Budget Forecast
Managers Report
SPCC Ice Rental Rates - Internal
SPCC Lounge Area Rental Rates
2022 - 23 Operational Priorities Calendar
Strathcona Cup Budget - Funding & Expenses