

## ***Board of Directors Meeting Notes***

***Monday, January 8, 2001***

A regular meeting of the Board of Directors of the Blue Line Club was brought to order at 4:07 PM by Club President Kent Schwickert. The meeting was held on Monday, January 8, 2001, in the second floor conference room of the Alumni and Foundation Center at Minnesota State University, Mankato.

### **Board Voting Members Present 6 of 8 Active Seats**

Kent Schwickert, President Board Voting Member  
David Cowan, Secretary-Treasurer Board Voting Member  
Jim Bullard Board Voting Member  
Dan Mundahl Board Voting Member  
Randy Glaser Board Voting Member  
Keith Boleen Board Voting Member

### **Board Voting Members Absent 2 of 8 Active Seats**

Henry Okleshen, Vice President Board Voting Member  
Mike Lloyd Board Voting Member

### **Ex-officio, Nonvoting Board Members Present 1 of 5 Active Seats**

Cheryl Regan MSU Athletics Promotions

### **Ex-officio, Nonvoting Board Members Absent - 4 of 5 Active Seats**

Don Amiot MSU Athletics Director  
Troy Jutting MSU Men's Head Hockey Coach  
Margaret Healy (Excused) MSU Student Affairs Vice President  
Ken Anglin (Excused) Conference Faculty Rep. To WCHA

### **Others In Attendance**

Todd Carroll MSU Women's Head Hockey Coach

### **Approval of Agenda**

Director Dan Mundahl moved and Director Jim Bullard seconded the motion to approve the January 8th agenda as modified. Added to the agenda was an item dealing with the proposed Blue Line Club sponsored January 20 women's hockey game hospitality room and drawing.  
Motion Carried.

### **Approval of Past Meeting Minutes**

Director Dan Mundahl moved and Director Randy Glaser seconded that the meeting "notes" be approved as distributed for October 9, November 13, and December 11. Motion Carried.

### **Secretary-Treasurer's Report**

Club Secretary-Treasurer David Cowan reported that the Club's Operating Budget had accumulated deposits since July 1 of \$21,040 against outlays of \$15,397.42. Cowan reminded Board members that

the Club still was carrying a shortfall from last fiscal year of \$6,060.21.

The Secretary-Treasurer noted that the new formula generated income plan has produced a claim of \$34,620 (Corporate Memberships of 129 x \$180 each = \$23,220; Individual Memberships of 120 x \$95 = \$11,400; Combined total of \$34,620.). Against this claim of \$34,620, the MSU Athletics has transferred \$20,000 to date and still owes a "final" payment of \$14,620. Membership fees from both Corporate and Individual Club Memberships totaled \$330,000, of which \$34,620 comes back to the Club to cover operating costs like parking, hospitality room drawings, ticket costs, banner expenses, *Hat Trick* mailings, member "favors", etc.

Secretary-Treasurer Cowan reported that a net receipt balance of \$14,112.33 from the September 18, 2000, Annual Dan Meyer Memorial Blue Line Hockey Golf Classic. Income and expenses related to each golf classic are channeled through a clearing account and after all bills are paid then whatever balance exists is transfer over to the Blue Line Club's Endowment Fund in the MSU Foundation. [The Club's Foundation endowment fund is now worth \$36,382.25 of which \$2,328.51 is sitting in a Foundation interest account and \$34,053.74 is credited to the Club's endowment fund.] Without objection the Board authorized Cowan to transfer \$14,000 from the Club's golf classic clearing account to the Club's endowment fund within the MSU Foundation.

Cowan explained that he would work with MSU Athletics Assistant Director Tim Marshall to ensure that both the Operating Budget and the Foundation Endowment transfers were implemented. [Within days of this Board meeting Marshall moved \$13,000 from the Golf Classic clearing account to the Club's Foundation endowment fund bringing that total \$49,382.25 of which \$2,328.51 is held in a Foundation interest. Marshall told Cowan he didn't move \$14,000 because of Tim's concern that some delinquent bill from Promotions 2000 might land related to last September's golf classic. Regarding the Club's Operating Budget as of Janaury 29th Tim Marshall had moved another \$10,000, a number less that the "final" payment of \$14,620 earned by formula which was requested by the Club.]

Director Dan Mundahl moved and Director Jim Bullard seconded that the Secretary-Treasurer's report be approved. Motion Carried.

### **Adjournment**

Without objection the Board adjourned at 5:27 PM.

**Next Board Meeting:** Monday, February 12, 2001 @ 4PM in the 2nd Floor Conference Room of the Alumni and Foundation Center