



Oregon Motorcycle Road Racing Association Board Meeting Minutes

Date: December 14th, 2022

Location: Zoom, 7:00 – 9:00 p.m.

Board Members: Taneka Burwell-Means, Brandon Floyd, Bill Youngblood, Mark Wilson, Jason Iverson, Jeff Ceccacci, Alex Taylor

BUSINESS ITEMS:

Zoom Meeting Information:

Meeting ID: 969 0512 0620

URL: <https://zoom.us/j/96905120620>

Phone: 253-215-8782

Email info@omrra.com for an email invitation to be able to view content

- a) **Guest Business - None**
 - i) Kevin O'Brien, Greg Kearns, Jeff Toevs
- b) **Approve Past BOD Minutes**
 - i) All past minutes are approved with the final financial reports.
- c) **Financial report - Taneka**
 - i) One sponsor check did not clear at the bank. Waiting for further information from the bank.
 - ii) Three transactions to cover the new air fence acquisition. Transaction will be complete by EOY.
 - iii) \$5k loss on track days for 2022. First time in the last few years that there has been no profit share and a loss on track days.
 - iv) Negative net revenue is not alarming due to air fence expenditure skewing the appearance of the overall net revenue. The year was not a loss and was profitable but a decline from the previous year. Overall the finances are stable and cash flow positive and available to continue the successful operation of OMRRA.
- d) **New Business**
 - i) Rules Committee Report and Plan
 - ii) 2023 Race Schedule
 - 1) Waiting on final confirmation form PIR but it sounds like dates will remain as previously discussed.
 - iii) 2022 Banquet Planning (Jeff)
 - 1) Food
 - 2) Tickets - available online now
 - 3) Photo Deck
 - 4) MC - Dave Ellison, Al Bregante ?
 - 5) In Memoriam - Scott Martin , Danny Silvis, Seth Isaacs
 - 6) Agenda needed
 - iv) Banquet Awards (Alex)
 - v) 2022 Credits
 - 1) Getting finalized list w/addresses of everyone that requested a refund by 11/15 to send out checks. Remaining credits will be transferred to the general fund as agreed upon by the Board.
 - vi) Pricing Structure for 2023
 - 1) Shirts, hats, and beanies will be \$25ea
 - 2) Race licenses pricing to remain the same as 2022 @ \$180 per license
 - 3) Race fees to be discussed further after analyzing the current financial data and price increases for 2023.
 - 4) Track day cost to be increased due to losses and increased track day costs from PIR. Season pass = \$799 (4 track days), Standard Pricing \$230 per PIR track day.
 - 5) No season gate passes for 2023
 - vii) 2023 Licensing Plan - See Above

- viii) August ORP Event - [No Discussion](#)
- ix) Bylaws changes - [Under consideration...](#)
- x) General Membership Meeting Planning (probably a Jan topic)

e) Committee/Team Reports

- i) IRF
- ii) Sponsorship - Jeff
 - 1) [Finalizing hat & beanie quote](#)
 - 2) [Volunteer shirt info to Taneka](#)
- iii) Communication
- iv) Referee - Jason Iverson
- v) ASIT – Taneka
- vi) Office - Brandon
- vii) Novice Program - Jason Hill
- viii) Key Volunteer Positions for 2023 - Mark
 - 1) [Matt Decker potential candidate for Race Director.](#)
- ix) Airfence – Mark
- x) Bike Tech – Brandon

[Meeting adjourned @ 10:06 PM](#)

Oregon Motorcycle Road Racing Association

Balance Sheet
As of November 30, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 General Checking #5981	64,862.61
1010 Checking #5957	264.40
1020 Account #8827	0.00
1021 Injured Rider's Fund	15,027.08
1022 Safety Equipment Fund	9,371.51
Total 1020 Account #8827	24,398.59
1030 Money Mkt-Savings #6789	30,668.00
1060 Cash box	500.00
Total Bank Accounts	\$120,693.60
Accounts Receivable	
1100 Accounts Receivable	500.00
Total Accounts Receivable	\$500.00
Other Current Assets	
1300 Prepaid Future Expense	0.03
Total Other Current Assets	\$0.03
Total Current Assets	\$121,193.63
Fixed Assets	
1400 Equipment	
1410 Air Fence	-109,450.00
1420 Accumulated Amortization of Other Assets	109,450.00
Total 1400 Equipment	0.00
Total Fixed Assets	\$0.00
TOTAL ASSETS	\$121,193.63
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
3000 Opening Balance Equity {5}	53,827.85
3010 Retained Earnings	77,001.97
Net Revenue	-9,636.19
Total Equity	\$121,193.63
TOTAL LIABILITIES AND EQUITY	\$121,193.63

Oregon Motorcycle Road Racing Association

Income Statement

November 2022

	TOTAL
Revenue	
Total Revenue	
GROSS PROFIT	\$0.00
Expenditures	
6000 Race Day Expenses	
6050 Electronic Registration	30.00
6090 Merchant Services	44.00
Total 6000 Race Day Expenses	74.00
6500 Operating Expenses	
6510 Phone/Wireless	67.44
6580 Web Hosting & Google	48.00
6700 Office Administrator	250.00
6800 Postage & Delivery	
6801 Electronic Comm-Monkey/Chimp/Text	39.00
Total 6800 Postage & Delivery	39.00
6900 Safety Related	
6902 Air Fence & Storage Purchase	19,961.00
Total 6900 Safety Related	19,961.00
Total 6500 Operating Expenses	20,365.44
Total Expenditures	\$20,439.44
NET OPERATING REVENUE	\$ -20,439.44
Other Revenue	
4310 Interest Income	0.45
Total Other Revenue	\$0.45
NET OTHER REVENUE	\$0.45
NET REVENUE	\$ -20,438.99

Oregon Motorcycle Road Racing Association

Income YTD Comparison

January - November, 2022

	TOTAL	
	JAN - NOV, 2022	JAN - NOV, 2021 (PY)
Revenue		
4040 Gate Fee Income	5,822.00	9,678.00
4050 Injured Riders Fund		
4051 Donation Income	905.00	2,547.00
4053 KJMPBR	340.00	
Total 4050 Injured Riders Fund	1,245.00	2,547.00
4060 License Fee Income	21,760.00	15,425.00
4070 Membership Income	200.00	280.00
4080 Miscellaneous Income	-1,885.00	
4090 Novice School Income	1,386.00	1,782.00
4100 Promotional		
4101 Merchandise Sales	3,365.00	1,995.00
Total 4100 Promotional	3,365.00	1,995.00
4130 Safety		
4131 Air Fence Donations	2,139.00	
4132 PDX Motorcycle Film Festival	75.71	262.44
4133 Safety Fee	6,920.00	7,940.00
Total 4130 Safety	9,134.71	8,202.44
4150 Season pass income	1,580.00	12,640.00
4170 Sponsorship		
4171 Race Day	1,000.00	500.00
4172 Title/Championship	5,250.00	5,250.00
4173 Trophy/Class	10,250.00	10,500.00
4174 Donation - race support	623.00	1,879.00
Total 4170 Sponsorship	17,123.00	18,129.00
4200 Track Operations		
4230 Entry Fee Income	124,054.25	123,214.00
4240 Post Registration fees	180.00	1,740.00
4250 Race Fee Refunds	75.00	
4270 Track Day	52,019.23	54,214.00
Total 4200 Track Operations	176,328.48	179,168.00
4300 Transponder Rental Income	850.00	1,025.00
Total Revenue	\$236,909.19	\$250,871.44
GROSS PROFIT	\$236,909.19	\$250,871.44
Expenditures		
6000 Race Day Expenses		
6010 Printing-race day programs		509.00

Oregon Motorcycle Road Racing Association

Income YTD Comparison

January - November, 2022

	TOTAL	
	JAN - NOV, 2022	JAN - NOV, 2021 (PY)
6020 Air Fence Expenses		
6021 Air Fence Storage Containers	59.05	
Total 6020 Air Fence Expenses	59.05	
6040 ASIT	330.84	101.40
6050 Electronic Registration	325.00	5,165.80
6060 Equipment & Supplies		135.78
6061 Crash Retrieval	1,944.50	1,422.17
6062 Equipment{77}	1,712.05	1,158.70
6063 Supplies; Grease Sweep, Paint	566.44	
Total 6060 Equipment & Supplies	4,222.99	2,716.65
6070 Insurance-		
6072 General Liability, D&O	5,549.00	9,449.00
Total 6070 Insurance-	5,549.00	9,449.00
6080 IRF Funds Distribution	2,750.00	2,700.00
6090 Merchant Services	5,648.67	3,850.78
6091 PayPal Fees	13.02	1,653.69
6092 QuickBooks Payments Fees	278.25	346.59
6093 MSR Fees	4,075.37	
Total 6090 Merchant Services	10,015.31	5,851.06
6110 Purse-Lap Record or Daily	1,250.00	
6130 Tech Stickers	780.00	1,019.00
6140 Track Day Expense	57,055.09	57,587.88
6150 Track rental-total PIR invoice	104,612.11	106,829.53
6160 Trophies	2,023.79	1,870.28
6170 Turn Workers		
6171 Drinks/Snacks	2,312.82	1,469.22
6172 Incentives		200.00
6173 Other-includes BBQ & Ice	1,723.75	1,172.00
6174 Concessions		
6175 Beverages-turn workers	4,920.00	2,389.00
6176 Food-turn workers	1,836.00	1,101.00
Total 6174 Concessions	6,756.00	3,490.00
6177 volunteer shirts	1,437.34	1,163.18
6178 Volunteer Reimbursements	1,475.68	
Total 6170 Turn Workers	13,705.59	7,494.40
6190 Wrist bands	27.26	
Total 6000 Race Day Expenses	202,706.03	201,294.00

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Income YTD Comparison
January - November, 2022

	TOTAL	
	JAN - NOV, 2022	JAN - NOV, 2021 (PY)
6500 Operating Expenses		
6510 Phone/Wireless	807.30	1,563.04
6530 Bank Charges		210.46
6550 Banquet		
6552 Banquet Trophies	923.98	
Total 6550 Banquet	923.98	
6560 Communications		
6561 Merchandise	1,375.80	511.26
6563 Promotions/Marketing/PR	101.50	
6564 Public Relations Event	2,120.00	1,213.00
Total 6560 Communications	3,597.30	1,724.26
6570 Hardware/Software	679.00	494.40
6580 Web Hosting & Google	887.27	504.38
6590 Miscellaneous Expense	0.00	41.00
6600 Novice Program		
6603 Novice School	18.18	13.98
Total 6600 Novice Program	18.18	13.98
6700 Office Administrator	250.00	
6720 Office Supplies	1,119.72	705.00
6800 Postage & Delivery	64.70	54.75
6801 Electronic Comm-Monkey/Chimp/Text	424.95	521.49
Total 6800 Postage & Delivery	489.65	576.24
6810 P.O. box rental	212.00	148.00
6900 Safety Related		
6902 Air Fence & Storage Purchase	34,411.00	221.65
6904 Fire Extinguisher or servicing		250.00
Total 6900 Safety Related	34,411.00	471.65
6998 IRS	401.00	41.00
6999 State of Oregon{86}	50.00	100.00
Total 6500 Operating Expenses	43,846.40	6,593.41
Total Expenditures	\$246,552.43	\$207,887.41
NET OPERATING REVENUE	\$ -9,643.24	\$42,984.03
Other Revenue		
4310 Interest Income	7.05	5.10
Total Other Revenue	\$7.05	\$5.10
NET OTHER REVENUE	\$7.05	\$5.10
NET REVENUE	\$ -9,636.19	\$42,989.13