



Oregon Motorcycle Road Racing Association Board Meeting Minutes

Date: November 20th, 2024

Location: Zoom, 7:00 – 9:00 p.m.

Board Members: Jason Iverson, Jeff Ceccacci, Colin James, Alex Taylor, Josh Clarizio, Nathan Aldrich, Greg Fournal

Present: Jason Iverson, Jeff Ceccacci, Colin James, Josh Clarizio, Nathan Adrich, Rob Tatom, Shannon Lang


Zoom Meeting Information:

Meeting ID: 969 0512 0620

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

Phone: 253-215-8782

BUSINESS ITEMS:

- a) **Guest Business** No guest business
- b) **Financial report** - Colin/Keith Old accounts being closed for security, money moved into new accounts, with the majority of general funds being held in money market account with a solid return rate. Rate increase likely for Friday track days to maintain profitability. Two outstanding unpaid sponsorships, Colin will continue to work out payment if possible. 2025 budget will be prepared for December board meeting in preparation for presentation at General Membership Meeting. Tentative GMM planned for 2/22 @ Slingshot lounge.
- c) **Approve Past BOD Minutes** - Alex
- d) **New Business**
 - i) Banquet Recap (Jeff)
 - ii) Board Goals Board members will develop individual goals for the month to work towards between board meetings.
 - iii) Volunteer Meeting March tentatively
 - iv) 2025 Rules Jason Iverson presented, Package accepted
 - v) Biz Tools Canva, may move toward paid version going forward for social media and other posts.
 - vi) December Meeting Chair Jeff or Jason
- e) **Committee/Team Reports**
 - i) IRF  Injured Rider Fund SOP4 - Josh
 - ii) Sponsorship - Jeff Greg and Jeff will begin to work on 2025 sponsorship packages to present to sponsors after holidays.
 - iii) Communication / Marketing
 - iv) Referee - Jason Iverson Turin Cox & Alex Clarke for 2025
 - v) ASIT
 - vi) Office - Alex

- vii) Novice Program - Jason Hill
- viii) Airfence – Kevin Requests 4th member of the airfence team, BoD votes unanimously to approve 4th member of airfence team.
- ix) Bike Tech – Mike Macias

Meeting adjourned at 8:42

October Financial Statements:

Oregon Motorcycle Road Racing Association

Statement of Activity Comparison

January - October, 2024

	TOTAL	
	JAN - OCT, 2024	JAN - OCT, 2023 (PY)
Revenue		
4010 Banquet Income	2,930.00	
4020 Donation TBD	353.00	
4030 Fines		250.00
4040 Gate Fee Income	7,045.00	8,410.00
4150 Season pass income	20.00	100.00
Total 4040 Gate Fee Income	7,065.00	8,510.00
4050 Injured Riders Fund		
4051 Donation Income	666.00	678.00
4053 KJMPBR		120.00
Total 4050 Injured Riders Fund	666.00	798.00
4060 License Income	23,320.00	25,070.00
4070 Membership Income	40.00	80.00
4090 Novice School Income	1,782.00	2,178.00
4100 Promotional		
4101 Merchandise Sales	2,105.00	2,840.00
Total 4100 Promotional	2,105.00	2,840.00
4130 Safety		
4131 Air Fence Donations	389.00	469.00
4133 Safety Fee	5,660.00	5,420.00
Total 4130 Safety	6,049.00	5,889.00
4132 PDX Motorcycle Film Festival	15,802.53	12,752.00
4140 Sales		0.00
4170 Sponsorship		
4171 Race Day	2,500.00	1,500.00
4172 Title/Championship	5,250.00	5,250.00
4173 Trophy/Class	9,500.00	10,250.00
4174 Donation - race support		481.00
Total 4170 Sponsorship	17,250.00	17,481.00
4200 Track Operations		
4230 Entry Fee Income	101,830.00	113,784.82
4240 Post Registration fees	420.00	480.00
4250 Race Fee Refunds		-260.00
4270 Track Day	51,750.22	59,535.50
Total 4200 Track Operations	154,000.22	173,540.32
4300 Transponder Rental Income	900.00	1,150.00
4320 Credits & Discounts	-7,383.00	-4,408.82
Total Revenue	\$224,879.75	\$246,129.50
GROSS PROFIT	\$224,879.75	\$246,129.50

Oregon Motorcycle Road Racing Association

Statement of Activity Comparison

January - October, 2024

	TOTAL	
	JAN - OCT, 2024	JAN - OCT, 2023 (PY)
Expenditures		
6000 Race Day Expenses		
6050 Electronic Registration - MSR	385.00	3,058.98
6060 Equipment & Supplies		240.00
6061 Crash Retrieval		1,505.21
6062 Equipment{77}		60.00
6063 Supplies; Grease Sweep, Paint	533.45	83.97
Total 6060 Equipment & Supplies	533.45	1,889.18
6070 Insurance-		
6072 General Liability, D&O	950.00	6,079.00
Total 6070 Insurance-	950.00	6,079.00
6080 IRF Funds Distribution	4,800.00	2,800.00
6090 Merchant Services	758.48	1,303.39
6091 PayPal Fees		21.99
6092 QuickBooks Payments Fees	491.13	478.00
6093 MSR Merchant Fees	7,421.00	4,167.77
Total 6090 Merchant Services	8,670.61	5,971.15
6110 Purse-Lap Record or Daily	1,400.00	1,250.00
6120 Scoring	1,540.00	
6130 Tech Stickers		773.75
6140 Track Day Expense	46,832.61	47,057.43
6150 Track rental-total PIR invoice	109,242.34	88,337.60
6160 Trophies	2,994.21	2,150.06
6170 Turn Workers		
6171 Drinks/Snacks	2,908.00	2,110.80
6173 Other-includes BBQ & Ice		1,607.47
6174 Concessions	1,246.00	
6175 Beverages-turn workers		3,091.00
6176 Food-turn workers		608.00
Total 6174 Concessions	1,246.00	3,699.00
6177 volunteer shirts	547.13	1,343.38
6178 Volunteer Reimbursements	1,021.86	995.46
Total 6170 Turn Workers	5,722.99	9,756.11
6190 Wrist bands		102.86
6200 Race day Registrar & staff		291.00
Total 6000 Race Day Expenses	183,071.21	169,517.12
6500 Operating Expenses		
6510 Phone/Wireless	699.25	675.13
6531 Banking Fees	9.00	

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January - October, 2024

	TOTAL	
	JAN - OCT, 2024	JAN - OCT, 2023 (PY)
6550 Banquet	6,560.40	1,341.96
6551 Banquet/GMM Catering	90.00	1,922.30
6552 Banquet Trophies	2,207.38	2,580.70
Total 6550 Banquet	8,857.78	5,844.96
6560 Communications		
6561 Merchandise	2,527.52	3,362.47
6563 Promotions/Marketing/PR	1,436.76	
6564 Public Relations Event	2,500.00	2,718.60
Total 6560 Communications	6,464.28	6,081.07
6570 Hardware/Software	645.00	654.99
6580 Web Hosting & Google	1,108.96	1,044.66
6720 Office Supplies	1,035.10	1,497.20
6800 Postage & Delivery	446.98	268.20
6801 Electronic Comm-Monkey/Chimp/Text (deleted)	92.00	460.00
Total 6800 Postage & Delivery	538.98	728.20
6810 P.O. box rental	232.00	438.00
6900 Safety Related		
6904 Fire Extinguisher or servicing		851.00
6907 Safety-Other		9,034.71
Total 6900 Safety Related		9,885.71
6998 IRS		41.00
6999 State of Oregon{86}	100.00	50.00
Total 6500 Operating Expenses	19,690.35	26,940.92
Total Expenditures	\$202,761.56	\$196,458.04
NET OPERATING REVENUE	\$22,118.19	\$49,671.46
Other Revenue		
9000 Interest Income	599.08	17.69
Total Other Revenue	\$599.08	\$17.69
NET OTHER REVENUE	\$599.08	\$17.69
NET REVENUE	\$22,717.27	\$49,689.15

Oregon Motorcycle Road Racing Association

Statement of Financial Position

As of October 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 General 8644 New	2,182.25
1002 OLD General Fund #5981	173.75
1020 Safety-Fence #8827	41,794.07
1023 IRF Checking 8636 New	12,947.56
1031 New MM	116,260.64
1040 PayPal-Regular	0.00
1050 PayPal-Airfence	0.00
1070 Check in transit/Write-Off Clearing	-500.00
1090 Petty Cash - Cash Box	530.00
Total Bank Accounts	\$173,388.27
Accounts Receivable	
1100 Accounts Receivable	1,000.00
Total Accounts Receivable	\$1,000.00
Other Current Assets	
1110 Undeposited Funds	2,500.00
1300 Prepaid Expense	4,454.00
Total Other Current Assets	\$6,954.00
Total Current Assets	\$181,342.27
Fixed Assets	
1400 Equipment	
1410 Air Fence	143,900.00
1420 Accumulated Amortization of Other Assets	-143,900.00
Total 1400 Equipment	0.00
Total Fixed Assets	\$0.00
TOTAL ASSETS	\$181,342.27
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
2010 TI Credits	4,380.00
Out Of Scope Agency Payable	0.00
Unassigned Tax Agency for Apps Payable	0.00
Total Other Current Liabilities	\$4,380.00
Total Current Liabilities	\$4,380.00

Oregon Motorcycle Road Racing Association

Statement of Financial Position

As of October 31, 2024

	TOTAL
Total Liabilities	\$4,380.00
Equity	
3000 Opening Balance Equity (5)	53,827.85
3010 Retained Earnings	100,417.15
Net Revenue	22,717.27
Total Equity	\$176,962.27
TOTAL LIABILITIES AND EQUITY	\$181,342.27