



Welcome to the 2020 SEMI Hockey AGM



Board Member Introduction

- Currently serving a 2 year term:
 - Jim Barron – President
 - Todd Hilditch – Director
 - Sean Peach – Director
 - Martin Friedel – Director
 - Chad Grisdale - Director
 - Jared Harman – Director
- Term ending Sept 30, 2020
 - Mike Anderson – Treasurer
 - Scott Ackerman – Secretary
 - Brent Cyr – Director
 - Ryan Burns – Director



2019-2020 Financial Update

2019/20 financial budget

- Started year with a \$255k surplus built up over previous years, (primarily from gaming grant)
- Board made decision two years ago to use some of surplus to invest in player development (SK Hockey)
- Expect investment (over time) will drive increase in revenues:
 - More skills offerings
 - Expansion of summer camps
 - More kids playing hockey
- Budgeted a \$65k deficit in 2019/20



2019-2020 Financial Update

2019/20 operating results

- Revenues increased \$65k (from \$1.09mil to \$1.15mil)
 - \$44k increase in registration (# of kids increased)
 - \$51k increase in hockey schools and clinics (driven by SK Hockey)
 - **\$32k decrease in tournaments (xmas tourney cancelled due to lack of volunteers)**
- Hockey operations expenses increased \$130k (from \$1.05mil to \$1.18mil)
 - \$10K increase in PCAHA & BC Hockey dues
 - \$50k increase in ice costs (mostly inflation)
 - \$99k increase in skills providers (investment in SK Hockey)
 - \$15k savings re Xmas tournament + \$10k savings re provincials



2019-2020 Financial Update

2019/20 operating results (continued)

- G&A expenses down \$3k (from \$228K to \$225K)
- \$150k gaming grant from province (~\$160/child)
- Overall deficit of \$99k (\$34k over budget), various items:
 - Ice costs
 - Atom/Pee Wee Xmas tourney
 - Equipment replacement
 - BC Hockey & PCAHA dues
 - Spring programming cancelled re COVID (Ravens/EMS)



2019-2020 Financial Update

2019/20 operating results (continued)

Balance sheet highlights at March 31, 2020

- \$28k in accounts receivable => primarily ice & development costs billed to rep teams in late March and collected in April
- \$34k in deferred revenue => spring Ravens program cancelled re COVID (ran development camps once rinks open, refunded \$23k)
- \$155k surplus on hand at March 31, 2020



2019-2020 Financial Update

2019/20 operating results (continued)

Expense	\$ per player	% of Fees
Ice cost	660	54%
Development costs, net of revenues	145	12%
BC Hockey & PCAHA dues	95	8%
Other hockey operations	85	7%
General & admin expenses	240	20%
Cost per player	1,225	
Fundraising, sponsorship & tournaments	(115)	9%
Government grant	(160)	13%
Fees subsidized from surplus	(105)	9%
Average registration fee	\$845	69%



2019-2020 Financial Update

Looking forward into 2020/2021

- Feb/20 budgeted return to balanced budget
 - Found some savings
 - Increased skills/camp offerings
 - Increase in registration fees ~ 7%
- COVID => we've run several versions of revised budgets for several scenarios
- Sept 2 approved revised budget with \$39k deficit
 - Registration down about 7%, ice costs up
 - Taken advantage of government COVID programs (CEWS and CEBA) => about \$44k of subsidy
 - Some potential upside not budgeted (eg March Madness, possible EMS academy)



Appointment of Accountants

Board recommends the reappointment of Masuch & Mellios LLP Chartered Professional Accountants to Review the Association's March 31, 2021 financial statements.





Election of Directors

The following directors were appointed by the Board pursuant to Bylaw 8.5:

- Brent Cyr
- Scott Ackerman

Thank you Scott and Brent



Nominations for directors of the Society:

- Ryan Burns
- Mike Anderson



THANK YOU!