

MICHIGAN HIGH SCHOOL ATHLETIC ASSOCIATION, INC.

AUDIT AND FINANCE COMMITTEE MEETING

East Lansing, April 24, 2018

Members Present:

Scott Grimes, Grand Haven
Vic Michaels, Detroit
Karen Leinaar, Bear Lake
Pat Watson, West Bloomfield

Staff Members Present:

Peggy Montpas
Tom Rashid
Jack Roberts (Recorder)
Kathy Westdorp
Mark Uyl

Also Present:

Pete Ryan, Saginaw

2017-18 Year-To-Date – The Audit and Finance Committee reviewed and discussed financial reports to date for fiscal year 2017-18 through March 31, 2018, which showed performance tracking significantly behind budget projections for 2017-18 and actuals for 2016-17. Tournament revenues have been lower and tournament expenses have been higher than in recent years; and revenue from three major sponsorships is lower than anticipated.

The committee was provided updates of revenue received and expenses incurred during April; and based on this information, the executive director projected that for 2017-18 there would be reductions in cash of approximately \$400,000.

2018-19 Proposed Budget – The Audit and Finance Committee approved for presentation to the Council on May 6 the complete budget of revenues, operational expenses and capital expenses for 2018-19. The proposed 2018-19 budget includes a \$1 increase in the price of District and Regional tournament tickets. The last increase in District ticket prices was for the 2003-04 school year; the last increase in Regional ticket prices was for the 2002-03 school year.

Executive Director Retirement – Executive Director Jack Roberts informed the committee that he would retire in August. The committee discussed steps for succession and approved terms for the executive director's severance.