

# Skating Club of Northern Virginia Annual Meeting

## Meeting Minutes

Wednesday, May 24, 2023

Meeting started: 7:32 pm

In attendance: 14 adult full members

Meeting adjourned: 7:43 pm

### Meeting Discussions:

- **Quorum**

With more than 12 full adult members in attendance, a quorum was achieved.

- **Minutes from 2022 meeting**

Minutes from the 2022 annual meeting were approved.

- **Board member election**

Jenn Rafael, Amelia Shuster, and Natalie Wester were nominated to serve a three-year term.

The majority of participants voted to approve the slate.

### Verbal Reports:

- **Treasurer - Karen**

SCNV's fiscal year runs May 1 – April 30, so 2022 just closed. Our biggest programs that raise money are Cardinal Classic, membership, and test sessions. Cardinal Classic made a net profit this year. The balance sheet shows a very large net profit, because revenues from last year's competition are in this fiscal year. Expenses for this year's competition are being paid now. The net profit from Cardinal Classic is currently \$38,360, but this is a moving target as the expenses and revenues from the competition are still coming in. Test sessions were modified this year to offer more virtual and fewer in-person test sessions, so revenues and expenses were lower. Net revenue from test sessions was \$6,000. These programs help raise money to subsidize other programs such as club ice, special events, annual banquet, summer picnic, and Junior Board events. Club ice was embellished this year with the ice dance classes and test sessions. The club subsidized this at a net loss of \$10,000. The special events net loss was \$15,000 (revenues from last year's banquet were recognized last year, and expenses from last year's banquet were recognized this year; expenses from this year's banquet were recognized this year). The money listed in the general fund is not restricted in its use. The money listed under the collegiate fund is restricted to college scholarships to graduating seniors. Last year, the club gave out \$4,000 in scholarships. The money listed under the competitors' fund is used to support travel expenses related to advancing to qualifying competitions and development programs. SCNV gave out \$6,000 to competitors last year. We are able to do that because we are a healthy club.

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**Questions from Membership**

- No questions raised by members attending the meeting

**Written reports for all committees were emailed to membership ahead of the meeting and will be uploaded to the SCNV website following the meeting.**