



Oregon Motorcycle Road Racing Association Board Meeting Minutes

Date: October 16th, 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

Zoom Meeting Information:

Meeting ID: 969 0512 0620

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

Phone: 253-215-8782

BUSINESS ITEMS:

a) Guest Business

b) Financial report - Colin

- i) Appt with bank to add new President (Jason) and VP(Jeff) to OMRRA bank accounts as signers
- ii) Safety Fund Spending - intent of PDXMFF fund raising is to spend the funds in the year they are raised. Current ideas include 1) paramedic training video, 2) additional airfence for other tracks, 3) airfence straps and other infrastructure, 4) radios and other communication devices


c) Approve Past BOD Minutes - Alex

- i) Approved via email

d) New Business

- i) Banquet (Jeff)
 - 1) Doors at 6pm, awards start at 7pm, venue until 11pm. MotoGP will show following the presentation.
 - 2) All trophies and awards are in hand.
- ii) Rules Committee Update
 - 1) One meeting completed with great progress. All OMRRA proposals have been reviewed/discussed. WMRRRA rules will be reviewed next.
 - 2) Planning to have a rules package for presentation to the board at the November meeting.
- iii) 2025 Schedule
 - 1) Dates are set for both WMRRRA and OMRRA. Confirming joint rounds is the final task.
- iv) Trackday Partnership for 2025
 - 1) Planning to continue with 2-Fast for 2025
 - 2) Per 2-Fast request, OMRRA will likely begin handling registration for the track days via MSR.

e) Committee/Team Reports

- i) IRF  Injured Rider Fund SOP4 - Josh
 - 1) No new IRF distributions
- ii) Sponsorship - Jeff
 - 1) Considering Greg Fournal for taking over 2025 sponsorship
- iii) Communication / Marketing
- iv) Referee - Jason Iverson
 - 1) Turin Cox and Alex Clarke will be 2025 referees
- v) ASIT
 - 1) Planning to move ASIT trailer contents to 2nd floor of tower. Will need to purchase new storage cabinets that match the existing appearance of cabinets already present.
- vi) Office - Alex
 - 1) info@omrra.com email inbox transferred over to new secretary (Alex)
- vii) Novice Program - Jason Hill
- viii) Airfence – Kevin
 - 1) Jason in contact with John Ulrich (RRW Action Fund) for potential additional airfence and supplies.
- ix) Bike Tech – Mike Macias

Meeting Adjourned 20:52

September Financial Statements:

- We didn't get the PIR (31K) or ambulance (10k) invoice until October, so September financials look better than they are.

Oregon Motorcycle Road Racing Association

Statement of Activity Comparison

January - September, 2024

	TOTAL		
	JAN - SEP, 2024	JAN - SEP, 2023 (PY)	JAN - SEP, 2023 (PY YTD)
Revenue			
4010 Banquet Income	90.00		
4020 Donation TBD	353.00		
4030 Fines		250.00	250.00
4040 Gate Fee Income	4,780.00	8,410.00	8,410.00
4150 Season pass income	20.00	100.00	100.00
Total 4040 Gate Fee Income	4,800.00	8,510.00	8,510.00
4050 Injured Riders Fund			
4051 Donation Income	666.00	678.00	678.00
4053 KJMPBR		120.00	120.00
Total 4050 Injured Riders Fund	666.00	798.00	798.00
4060 License Income	23,320.00	25,070.00	25,070.00
4070 Membership Income	40.00	80.00	80.00
4090 Novice School Income	1,782.00	2,178.00	2,178.00
4100 Promotional			
4101 Merchandise Sales	2,105.00	2,840.00	2,840.00
Total 4100 Promotional	2,105.00	2,840.00	2,840.00
4130 Safety			
4131 Air Fence Donations	389.00	469.00	469.00
4133 Safety Fee	5,660.00	5,420.00	5,420.00
Total 4130 Safety	6,049.00	5,889.00	5,889.00
4132 PDX Motorcycle Film Festival	15,802.53	12,752.00	12,752.00
4140 Sales		-19,652.38	-19,652.38
4170 Sponsorship			
4171 Race Day	2,500.00	1,500.00	1,500.00
4172 Title/Championship	5,250.00	5,250.00	5,250.00
4173 Trophy/Class	9,000.00	8,250.00	8,250.00
4174 Donation - race support		481.00	481.00
Total 4170 Sponsorship	16,750.00	15,481.00	15,481.00
4200 Track Operations			
4230 Entry Fee Income	101,830.00	113,784.82	113,784.82
4240 Post Registration fees	420.00	480.00	480.00
4250 Race Fee Refunds		-260.00	-260.00
4270 Track Day	51,750.22	59,535.50	59,535.50
Total 4200 Track Operations	154,000.22	173,540.32	173,540.32
4300 Transponder Rental Income	900.00	1,150.00	1,150.00
4320 Credits & Discounts	-3,003.00	-4,408.82	-4,408.82

	TOTAL		
	JAN - SEP, 2024	JAN - SEP, 2023 (PY)	JAN - SEP, 2023 (PY YTD)
Unapplied Cash Payment Income-1	0.00	0.00	0.00
Total Revenue	\$223,654.75	\$224,477.12	\$224,477.12
GROSS PROFIT	\$223,654.75	\$224,477.12	\$224,477.12
Expenditures			
6000 Race Day Expenses			
6050 Electronic Registration - MSR	340.00	3,028.98	3,028.98
6060 Equipment & Supplies		240.00	240.00
6061 Crash Retrieval		1,505.21	1,505.21
6062 Equipment{77}		60.00	60.00
6063 Supplies; Grease Sweep, Paint	533.45	83.97	83.97
Total 6060 Equipment & Supplies	533.45	1,889.18	1,889.18
6070 Insurance-			
6072 General Liability, D&O	950.00	6,079.00	6,079.00
Total 6070 Insurance-	950.00	6,079.00	6,079.00
6080 IRF Funds Distribution	4,400.00	2,800.00	2,800.00
6090 Merchant Services	714.48	1,259.39	1,259.39
6091 PayPal Fees		21.99	21.99
6092 QuickBooks Payments Fees	491.13	458.00	458.00
6093 MSR Merchant Fees	7,421.00	4,167.77	4,167.77
Total 6090 Merchant Services	8,626.61	5,907.15	5,907.15
6110 Purse-Lap Record or Daily	1,400.00	1,250.00	1,250.00
6120 Scoring	1,540.00		
6130 Tech Stickers		773.75	773.75
6140 Track Day Expense	28,723.50	47,057.43	47,057.43
6150 Track rental-total PIR invoice	76,752.31	88,337.60	88,337.60
6160 Trophies	2,994.21	2,150.06	2,150.06
6170 Turn Workers			
6171 Drinks/Snacks	2,448.00	2,110.80	2,110.80
6173 Other-includes BBQ & Ice		1,607.47	1,607.47
6174 Concessions	1,246.00		
6175 Beverages-turn workers		3,091.00	3,091.00
6176 Food-turn workers		608.00	608.00
Total 6174 Concessions	1,246.00	3,699.00	3,699.00
6177 volunteer shirts	547.13	1,343.38	1,343.38
6178 Volunteer Reimbursements	1,021.86	995.46	995.46
Total 6170 Turn Workers	5,262.99	9,756.11	9,756.11
6190 Wrist bands		102.86	102.86
6200 Race day Registrar & staff		291.00	291.00
Total 6000 Race Day Expenses	131,523.07	169,423.12	169,423.12

	TOTAL		
	JAN - SEP, 2024	JAN - SEP, 2023 (PY)	JAN - SEP, 2023 (PY YTD)
6500 Operating Expenses			
6510 Phone/Wireless	625.49	607.35	607.35
6550 Banquet		1,341.96	1,341.96
6551 Banquet/GMM Catering	90.00	1,922.30	1,922.30
6552 Banquet Trophies		1,275.75	1,275.75
Total 6550 Banquet	90.00	4,540.01	4,540.01
6560 Communications			
6561 Merchandise	2,527.52	3,362.47	3,362.47
6563 Promotions/Marketing/PR	1,436.76		
6564 Public Relations Event	2,500.00	2,718.60	2,718.60
Total 6560 Communications	6,464.28	6,081.07	6,081.07
6570 Hardware/Software	645.00	654.99	654.99
6580 Web Hosting & Google	1,035.37	980.67	980.67
6720 Office Supplies	1,035.10	1,496.21	1,496.21
6800 Postage & Delivery	446.98	268.20	268.20
6801 Electronic Comm-Monkey/Chimp/Text (deleted)	92.00	414.00	414.00
Total 6800 Postage & Delivery	538.98	682.20	682.20
6810 P.O. box rental	232.00	438.00	438.00
6900 Safety Related			
6904 Fire Extinguisher or servicing		851.00	851.00
6907 Safety-Other		9,034.71	9,034.71
Total 6900 Safety Related		9,885.71	9,885.71
6998 IRS		41.00	41.00
6999 State of Oregon(86)	100.00	50.00	50.00
Total 6500 Operating Expenses	10,766.22	25,457.21	25,457.21
Total Expenditures	\$142,289.29	\$194,880.33	\$194,880.33
NET OPERATING REVENUE	\$81,365.46	\$29,596.79	\$29,596.79
Other Revenue			
9000 Interest Income	177.25	14.54	14.54
Total Other Revenue	\$177.25	\$14.54	\$14.54
NET OTHER REVENUE	\$177.25	\$14.54	\$14.54
NET REVENUE	\$81,542.71	\$29,611.33	\$29,611.33

Oregon Motorcycle Road Racing Association

Statement of Financial Position

As of September 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 General 8644 New	56,356.76
1002 OLD General Fund #5981	316.51
1020 Safety-Fence #8827	0.00
1021 Injured Rider's Fund (deleted)	13,141.40
1022 Safety Equipment Fund (deleted)	41,791.11
Total 1020 Safety-Fence #8827	54,932.51
1023 IRF Checking 8636 New	206.16
1031 New MM	115,841.77
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	\$227,683.71
Accounts Receivable	
1100 Accounts Receivable	-450.00
Total Accounts Receivable	\$ -450.00
Other Current Assets	
1110 Undeposited Funds	0.00
1300 Prepaid Expense	7,604.00
Total Other Current Assets	\$7,604.00
Total Current Assets	\$234,837.71
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	\$234,837.71

Oregon Motorcycle Road Racing Association

Statement of Financial Position

As of September 30, 2024

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2010 TI Credits	0.00
Out Of Scope Agency Payable	0.00
Unassigned Tax Agency for Apps Payable	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
3000 Opening Balance Equity (5)	53,827.85
3010 Retained Earnings	99,467.15
Net Revenue	81,542.71
Total Equity	\$234,837.71
TOTAL LIABILITIES AND EQUITY	\$234,837.71