



LANGLEY
MUSTANGS
TRACK & FIELD

2024 Annual General Meeting



AGENDA

2024 Annual General Meeting

Tuesday, April 16, 2024

5:30pm – 6:30pm

McLeod Stadium 2nd Floor Meeting Room

1. Call to Order

- a. Quorum (10 voting members-adults)
- b. Additions to Agenda
- c. Agenda approval
- d. Adopt minutes of AGM 2023

2. Welcome & Introductions – President Report, Graham Flack (for Kevin Harrison)

Club overview – recap of 2023, direction for 2024

3. Program Report – Andrew Lenton, Head Coach

- a. Annual Training Groups
 - Rascals, Junior Development, High School
- b. Speed training
- c. Key Competitions

4. Treasurer Report

- a. Budget and Income Statements
- b. Financial status

5. Elections – current board is dissolved and new directors elected

- a. Proposed slate for 2024-25
- b. Open for nominations
- c. Elections if required

6. Question & Answer Session

– questions from the membership

MINUTES

Langley Mustangs 2023 Annual General Meeting

McLeod Athletic Park, Langley, BC

April 18th, 2023

2022-23 Board President Kevin Harrison will be the chair for this meeting

Call to order at 5:32 PM on April 18

Confirmed attendance of 60 members which meets quorum.

1. Motion to approve the agenda as presented by Leslie Scholtens and seconded by Jenny Vaudan.
Passed
2. Motion to approve the minutes from the 2022 AGM by Matthew Sundset and seconded by Shanna Jays.
3. KH asked to present the President's Report.

This past year was a return to normal for athletes and coaches with full training and most of the competitions returning as well. Anticipating this year to be even busier and hopeful our older athletes will get to produce the results they need to attract offers for post-secondary scholarships. We are hosting nationals and looking forward to continuing our collaboration with Trinity Western University track program and full support from the Township of Langley for our world class facility. Our goal is to deliver a quality program again this summer and start to build a coaching staff in order to put us in a position to expand membership in the coming years. The board has done a lot of work in the last 18 months related to preparing and organizing nationals and it will be another piece of work to complete before we're done at the end of July so I want to thank them for all that support. And to finish off my report I would like each board member to introduce themselves so you can see who they are and recognize them.

Motion to approve the President's Report by Karen Louwse and seconded by Scott Markey. Approved

4. The chair asks Head Coach Andrew Lenton to present the Program Report

Our younger programs of track rascals is 6 weeks of introduction to track starting in May and the junior Development program starting in April are meant to produce well-rounded athletes that would continue into the high school age group able to specialize in the events of their preference. This year the high school group is particularly big and so we are experiencing growth. Our future goal is to be able to create a post-secondary program as well as expand our cross country groups. We've had lots of success with offering short term Speed training programs for most of the year and has been helpful in attracting athletes to our main programs. Just a reminder that our Pacific meet is our major fundraiser every year and our intent is to build this meet and make it bigger and better and so I will be working hard with the board on that.

Motion to approve Program Report by Karin Louwse and seconded by Maria Virkuitis. Approved.

5. The chair asks Geoff Shaw to present the Treasury Report. Handouts reviewed with the members and some clarifying questions answered. The club is in good financial position and

continues to invest revenue into sustaining the equipment needed for all programs. The budget was reviewed and presented. After review of the report presented documents there were no further questions.

Motion to approve the Treasurers Report by Maria Virkuitas and seconded by Shannon Jays. Approved.

6. The chair now opens up the floor for Board Elections.

The following board members will allow their names to stand for 2023-24:

- Kevin Harrison
- Graham Flack
- Lia Schoenroth
- Andrew Lenton
- Leslie Scholtens
- Peter Sorokovsky
- Scott Bartlett
- Sheri Hall

One member will not let his name stand: Geoff Shaw

Two nominations from the floor were acclaimed to the Board:

- Natasha Radbourne
- Shanna Jays

The meeting was adjourned at 6:31 PM



THE LANGLEY MUSTANGS TRACK CLUB

Balance Sheet

As of December 31, 2023

	<u>As of Dec. 31, 2023</u>	<u>As of Dec. 31, 2022</u>
ASSETS		
Current Assets		
Cash and Cash Equivalent		
Championship Account	\$ 51,164.72	\$ 20,000.00
Chequing Account	41,980.38	26,757.96
Credit Union Membership	27.16	25.86
Gaming Account	447.70	447.70
	<hr/>	<hr/>
Total Cash and Cash Equivalent	\$ 93,619.96	\$ 47,231.52
Accounts Receivable	\$ 0.00	\$ 5,000.00
Total Current Assets	<hr/> \$ 93,619.96	<hr/> \$ 52,231.52
Equipment	40,000.00	40,000.00
TOTAL ASSETS	<hr/> \$ 133,619.96 <hr/>	<hr/> \$ 92,231.52 <hr/>
LIABILITIES & EQUITY		
Liabilities		
Volunteer Deposits	900.00	0.00
Deferred Revenue	0.00	20,000.00
Total Liabilities	<hr/> \$ 900.00	<hr/> \$ 20,000.00
Equity		
Prior Year Retained Earnings	72,231.52	54,187.16
Profit for the year	60,488.44	18,044.36
Total Equity	<hr/> \$ 132,719.96	<hr/> \$ 72,231.52
TOTAL LIABILITIES & EQUITY	<hr/> \$ 133,619.96 <hr/>	<hr/> \$ 92,231.52 <hr/>



THE LANGLEY MUSTANGS TRACK CLUB

Income Statement

As of December 31, 2023

	<u>2023</u>	<u>2022</u>
INCOME		
National Meet Income	51,164.72	32,227.69
Other Income	40,430.68	20,725.67
Registration Fees	97,780.75	79,287.00
Special Meet Income	4,081.02	
TOTAL INCOME	<u>\$ 193,457.17</u>	<u>\$ 132,240.36</u>
EXPENSES		
Athlete Registration Cost		
Bc Athletics Dues	13,945.99	14,764.34
Meet Entry Expense	10,756.70	9,429.20
Trackie Fees	4,454.61	3,897.88
Total Athlete Registration Cost	<u>\$ 29,157.30</u>	<u>\$ 28,091.42</u>
Coaching	41,715.00	45,155.00
Equipment	23,464.47	13,552.62
Facility Rentals	14,021.19	12,366.87
Gaming Expense	0.00	5.90
Hosted Meet Costs	9,871.35	1,751.32
Other Expenses	4,890.97	6,373.29
Uniforms	9,848.45	6,899.58
TOTAL EXPENSES	<u>\$ 132,968.73</u>	<u>\$ 114,196.00</u>
NET INCOME	<u>\$ 60,488.44</u>	<u>\$ 18,044.36</u>



THE LANGLEY MUSTANGS TRACK CLUB

2024 BUDGET

	<u>Year Ended Dec. 31,</u> <u>2023</u>	<u>2024 Budget</u>	
INCOME			
National Meet Income	\$ 51,164.72	\$ -	*Note 1
Other Income	40,430.68	25,000	*Note 1
Registration Fees	97,780.75	95,000	
Special Meet Income	4,081.02	-	*Note 1
TOTAL INCOME	<u>\$ 193,457.17</u>	<u>\$ 120,000</u>	
EXPENSES			
Athlete Registration Cost			
Bc Athletics Dues	\$ 13,945.99	\$ 2,000	*Note 2
Meet Entry Expense	10,756.70	11,000	
Trackie Fees	4,454.61	4,500	
Total Athlete Registration Cost	<u>29,157.30</u>	<u>17,500</u>	
Coaching	41,715.00	43,000	
Equipment	23,464.47	30,000	*Note 3
Facility Rentals	14,021.19	15,000	
Gaming Expense	-	-	
Hosted Meet Costs	9,871.35	7,000	
Other Expenses	4,890.97	6,000	
Uniforms	9,848.45	8,000	
TOTAL EXPENSES	<u>\$ 132,968.73</u>	<u>\$ 126,500</u>	
NET INCOME	<u>\$ 60,488.44</u>	<u>\$ (6,500)</u>	*Note 3

Note 1 - Budget excludes special meet income from prior year

Note 2 - BC Athletic dues now paid directly by athletes

Note 3 - 2024 Budget includes allocation for the purchase of new high jump mats and storage shed, funding being allocated from 2023 National Championships Income.





