

Team K-man June, 4 2008

Kieth Schmidt
Michael Bickel
Lance Fields
Louise Comar
Mike Zappas
Mark Glenesk
Kristie Lahr

Meeting called to order 6:45 pm.

February minutes were reviewed and approved

P&L and Balance Sheet approved. Current status follows:

Balance Sheet Standard

As of June 4, 2008

	<u>Jun 4, '08</u>
ASSETS	
Current Assets	
Checking/Savings	
SLNB Checking	1,828.36
Total Checking/Savings	<u>1,828.36</u>
Total Current Assets	<u>1,828.36</u>
TOTAL ASSETS	<u>1,828.36</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	1,863.11
Retained Earnings	526.42
Net Income	<u>-561.17</u>
Total Equity	<u>1,828.36</u>
TOTAL LIABILITIES & EQUITY	<u>1,828.36</u>

Profit and Loss Standard

January 1 through June 4, 2008

	<u>Jan 1 - Jun 4, '08</u>
Income	
Member Dues	4,803.71
Total Income	<u>4,803.71</u>
Expense	
Bike Perquisites	219.02
Board Meetings	92.32
Member Awards - Challenge	1,420.54
Member Awards - General	115.00
Spots Club Membership Fee	139.85
Team Parties	1,306.53
WWW Support	90.00
Yearly Perquisites	<u>1,981.62</u>
Total Expense	<u>5,364.88</u>
Net Income	<u>-561.17</u>

The board approved the following sponsors and rates for team jerseys:

7/1 Small spot @ \$250
NCPT Small spot @ \$250
Tasty Freeze Small spot @ \$250
KCF Small spot Free

Large spots approved at \$500ea
Small spots at \$250ea

The board authorized the purchase of 75 jerseys at \$75 ea.