

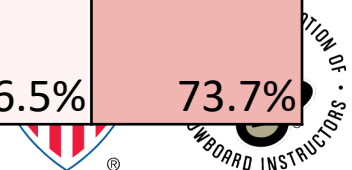


EXECUTIVE UPDATE | OCTOBER 19-20, 2025



Membership Tracking

	Nat'l	Cen'l	East	IM	NIM	NRM	NW	RM	West
10/16/2024	27541	3012	8398	2783	305	1117	3079	6388	2622
10/16/2025	27809	3039	8512	2998	277	1144	3116	6233	2629
Year Over Year (YOY)		27	114	215	-28	38	37	-155	7
2024-2025 Final (as of 5.30.25)	34462	3701	10030	3558	407	1575	3876	8153	3576
% of 24-25 Members renewed	80.8%	82.1%	85.0%	84.5%	68.1%	73.7%	80.5%	76.5%	73.7%



Financial Highlights – Unaudited as of 10/4/25

INCOME	6/30/2025	Budget	6/30/2024	
Total Income	2,968,811	2,398,949	2,577,162	Up 15%
Member Dues	697,887	731,790	717,036	Down 5%
School Dues	43,715	42,033	43,035	Up 4%
Program Fees	1,617,831	1,547,500	1,625,162	Down .45%

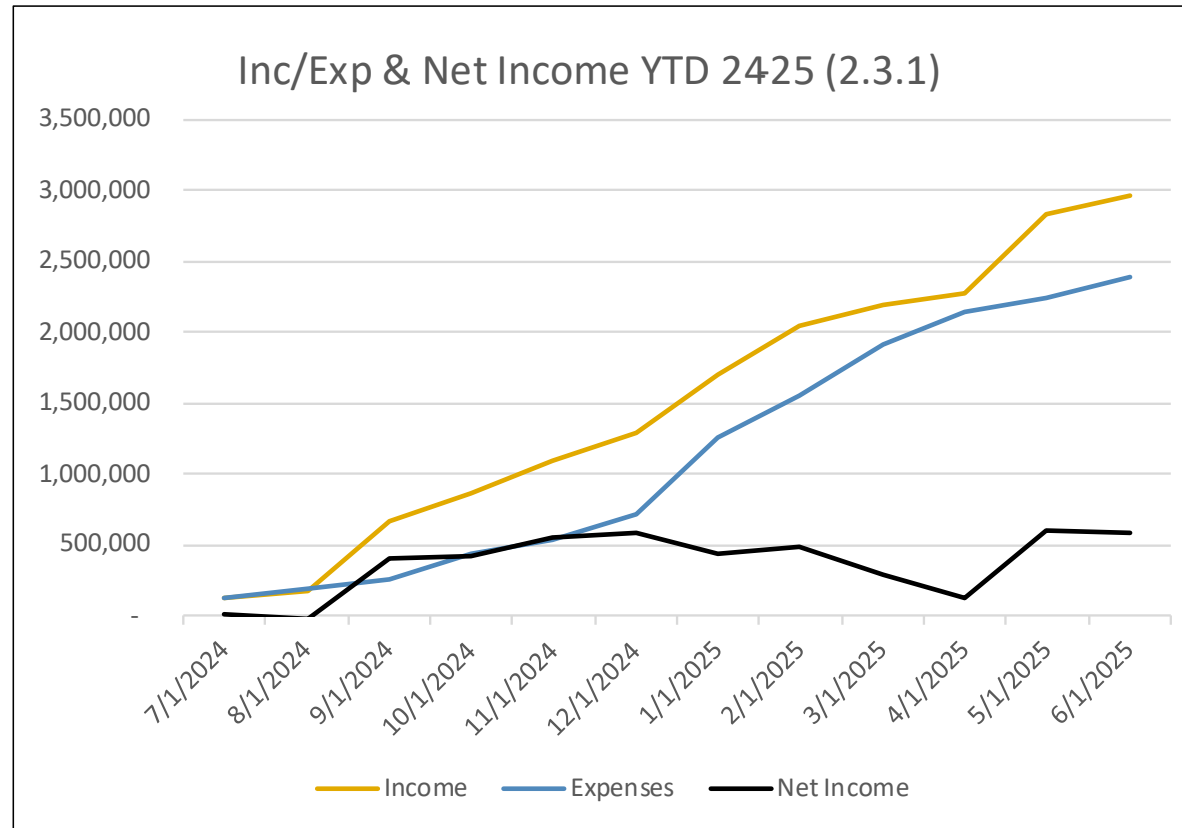
EXPENSE	6/30/2025	Budget	6/30/2024	
Total Expenses	2,387,149	2,357,962	2,483,589	Down 4%
Salaries/Pro Fees	1,086,058	1,029,933	1,083,047	Up .28%
Event Expenses	478,071	487,000	492,315	Down 3%
Training Sal & Exp	199,828	176,979	182,974	Up 9.2%

NET OPERATING	160,475*	40,987	93,572	Up 72%
MEMBER EQUITY	3,169,209		2,646,326	Up 20%



2.3 Executive Limitations – Financial Conditions & Activities

1. Expend more funds than have been received in the fiscal year to date.

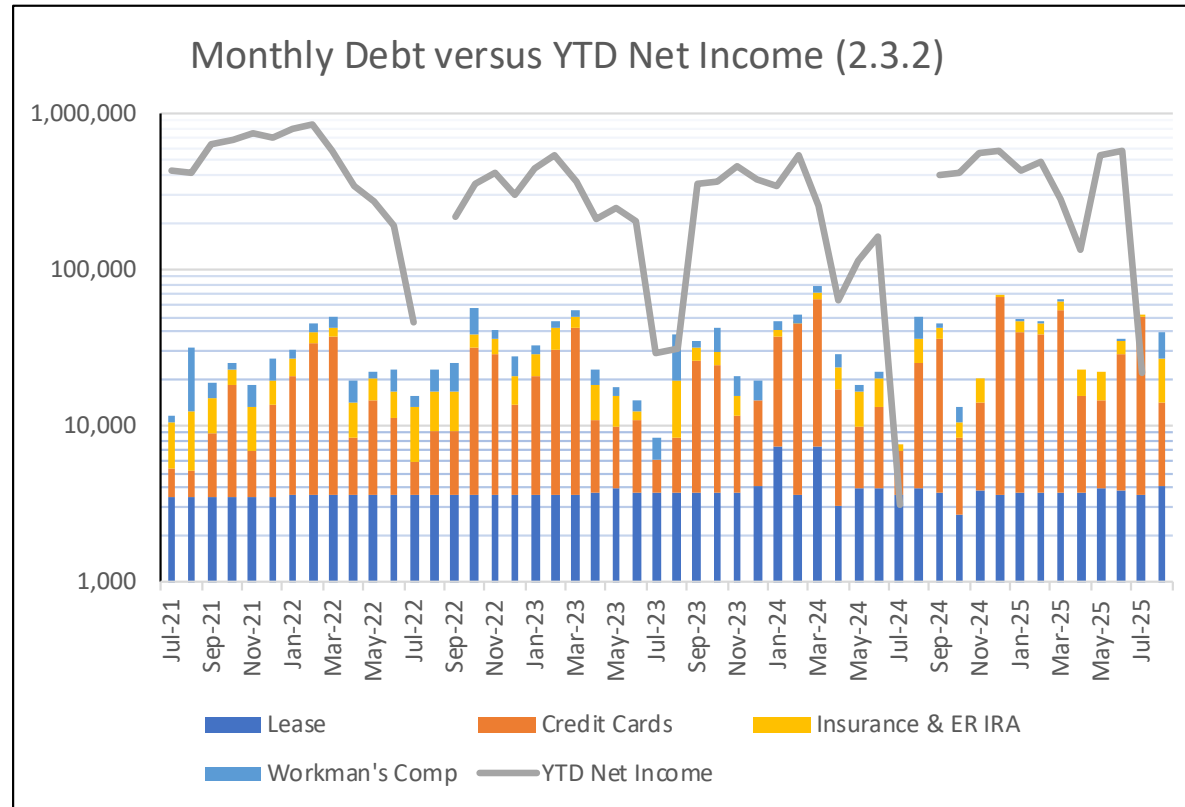


COMPLIANT



2.3 Executive Limitations – Financial Conditions & Activities

- Incur debt in an amount greater than can be repaid by certain otherwise unencumbered revenues within sixty days.



COMPLIANT



2.3 Executive Limitations – Financial Conditions & Activities

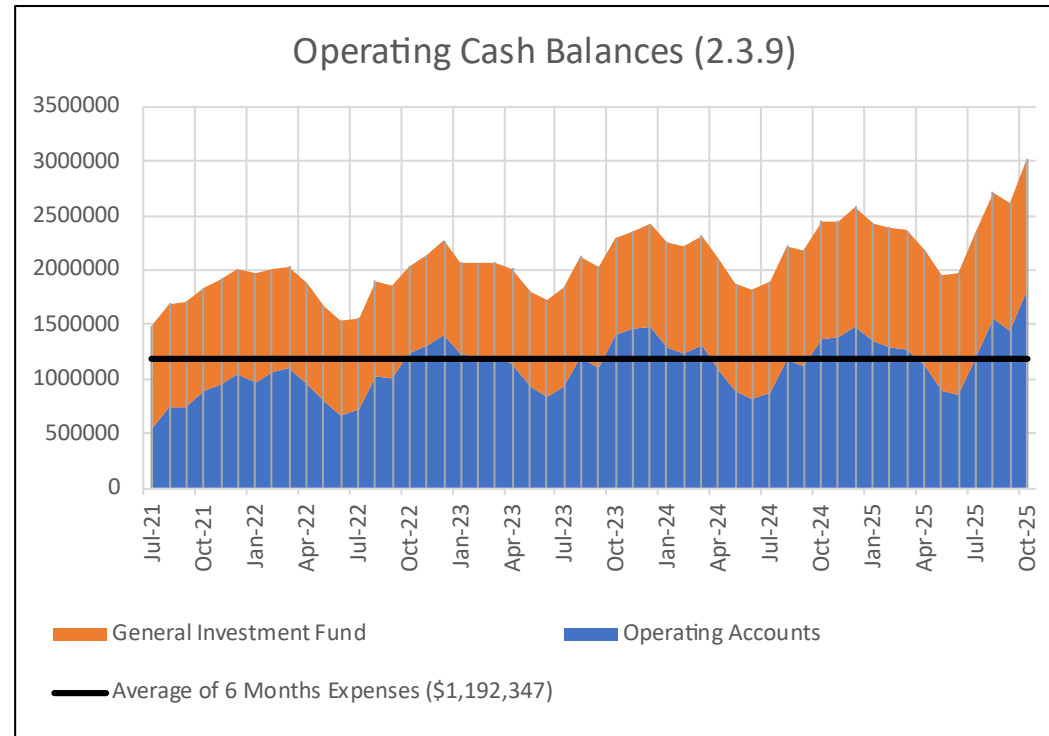
3. Initiate electronic funds transfers, checks, or other payments **to the CEO** without the approval of two board officer signatories. - **Only Salary**
4. Fail to provide CEO credit card statements and expense reimbursements for review and authorization for payment by the Board Chair and the Audit/Investment Chair. – **Done Monthly**
5. Conduct electronic funds transfers (EFT payments) without the same procedures and controls that govern disbursements made by any other means. – **Done.**
6. Use the contingency fund. – **Unused**
7. Allow tax payments or other government-ordered or filings to be overdue or inaccurate. – **Paid as due and accurate**

COMPLIANT



2.3 Executive Limitations – Financial Conditions & Activities

- Allow operating cash balances to drop below a targeted safety reserve equal to six (6) months' average cash-basis operating expenses, including employee salaries, benefits and overhead.



COMPLIANT



2.3 Executive Limitations – Financial Conditions & Activities

10. Make a single purchase or commitment of greater than \$20,000; splitting orders to avoid this limit is not acceptable.

Approved commitments include:

- AMS improvements (\$27,500 annual increase),
- Mount Snow (\$75,000) and Killington (\$63,000 lodging; est. \$105,000 total for early-season events).

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11. Make service agreements of greater than \$20,000 annually or over the contract life, in no case to exceed 2 years.

Approved contracts include:

- UHY for FY 24-25 Audit (\$26,000 estimated for c6)

12. Acquire, encumber, or dispose of real property. - **None**



2.3 Executive Limitations – Financial Conditions & Activities

13. Fail to ensure accounting for receivables (e.g. dues, event tuition) within a reasonable time period. – **Accounted monthly**
14. Conduct any business or investment with corporate assets for personal or family advantage or in conflict of interest of corporate purpose – **Not done.**
15. Set annual membership dues – **Being requested from the Board.**

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2.6 Executive Limitations – Asset Protections

1. Fail to insure against theft and casualty losses to full replacement value and against liability losses to board members, staff and the organization itself in an amount greater than the average for comparable organizations. - **Insured**
2. Subject facilities and equipment to improper wear and tear or insufficient maintenance. - **Completed maintenance**
3. Unnecessarily expose the organization, its board, or its staff to claims of liability. - **Insured**
4. Make any purchase: (a) wherein normally prudent protection has not been given against conflict of interest; (b) of more than \$5,000 without having obtained comparative prices and quality, (c) of more than \$5,000 without a stringent method of assuring the balance of long-term quality and cost. Orders shall not be split to avoid these criteria. - **Done**

COMPLIANT



2.6 Executive Limitations – Asset Protections

5. Fail to ensure against business disruption and protect intellectual property, information, and member files from loss or significant damage. - **Done**
6. Receive, process, or disburse funds under controls that are insufficient to meet generally accepted accounting standards. – **Follow GAP Per UHY**
7. Endanger the organization’s public image, its credibility, or its ability to accomplish its Ends. – **Done through training**
8. Change the organization’s name or substantially alter its identity in the community. – **Not changed***
9. Create or purchase any subsidiary corporation. – **Not Done**

COMPLIANT



2.8 Communication

CEO shall not cause or allow the board to be uninformed...

- Meeting with National Office & other Executive Leaders (EXLC) weekly
- Participating in a National Board Membership Linkage Committee
- Recommend \$1 dues increase for the 26-27 season
- Hired Freestyle Coach – Peter Novom
- Hired Eastern Team Coach – Brian Donovan
- Emeritus – Years of Service – Awards – Ed Staff
- Messaging about Assessment Based Credential (ABC) for Adaptive
- Actively discussing the FS assessment – 2 or 3 days
- Member Self-Cancellation function in AMS is LIVE – new cancellation policy
- Who should sign certificates? – Katie & Chris, Kathy & Katie or Keri? Other
- Uniform buy – staying with Northface



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