

Iditarod Trail Committee
Board of Directors Meeting – Summary
June 2, 2006
Millennium Hotel
Anchorage, Alaska

A quorum of the Board of Directors was present for the meeting, which began at 900AM. The President stated Joe Redington, Sr. absence was excused, as he was on the trail.

Cathy Rasmuson, Brian Davies, and Nan Elliott attend the meeting to suggest that ITC be involved in preserving the history of Joe and Vi Redington, Sr. Mrs. Rasmuson indicates the University of Alaska is interested in preserving and archiving the paperwork. She also explained that actual objects that were part of their lives have a tendency to drift away and suggested Iditarod Trail Committee might want to look into staking a claim to some of these objects and putting them together in an exhibit. The ITC president was authorized to appoint an ad hoc committee with representatives from ITC, the Knik Museum, the Redington family, and someone from Cathy Rasmuson's group.

The meetings of the April 28, 2006 Board meeting was approved as corrected.

Executive Director Hooley provided the Board with an update on various ITC activities and the proposed operating budget for FY07.

Staff reports were also reviewed by the Board. A 95 minute "Mother Natures Turn to Dance" DVD on the 2006 Last Great Race is now available for sale. This is a wonderful documentary on the race and should be of interest to all ITC fans.

The Rules Committee has completed their review of the rules for the 2007 race. With a couple changes, the Board approved the recommendations of the Rules Committee. Will Peterson, Chair of the committee, and the committee members were thanked by the Board for the committee's work and recommendations.

The Board accepted the recommendations of the Nominating Committee for Director seats up for election this month. Ballots and annual meeting information will be mailed to the members.

Dr. Stuart Nelson, Jr. was reappointed to serve as Chief Veterinarian for the 2007 race.

Mark Nordman was reappointed to serve as Race Marshall for the 2007 race.

A lengthy discussion was held on the proposed operating budget for FY07. The approved budget includes an ambitious increase in revenues from sponsors, Insider subscriptions, and other revenue sources. The budget calls for revenues of \$3,829,283 and expenses of \$3,719,085. Assuming the projections are reached, there will be adequate funds to make the loan payment to Wells Fargo of Alaska.

There being no further business to come before the Board at this time, the meeting was adjourned at 3PM.

Jim Palin
Board Secretary