

Jun 18, 2026

June 2026 SOVREN BOD

Meeting Mins

Meeting records  Transcript

Attendance:

- Craig Larsen
- Linda Grass
- Loren Campbell
- Jamie Buskirk
- Corky Russel
- Shelby Clark
- Sherri Masterson
- Tom Masterson
- Charly Mitchell
- Rich Newman
- John Allen
- Mike Lawler
- Lori and Stephen Newby
- Brad Shinn
- David Boyd
- Mary Z
- Jeff Kerney
- Michael Nau
- Michael Evans

Summary

The board reviewed Spokane track conditions and financial health while approving an investment strategy for capital assets.

Spokane Track and Operations

Stakeholders expressed concerns regarding dangerous surface conditions

and infrastructure mismatches at the venue. Discussions regarding entry incentives occurred to address ongoing participation challenges.

Financial Management and Oversight

Management addressed difficulties regarding crowd control staffing and volunteer recruitment for upcoming events. The board authorized investing \$100,000 into certificates of deposit to generate interest while maintaining liquidity.

Program Success and Reporting

Financial reports highlighted discrepancies in spectator gate data and ongoing challenges with track expenses. The youth driver program demonstrated significant success, showing a 33 percent improvement in event entries.

Decisions

Aligned

- **Formula Ford free entry policy** The board approved a free entry to the Formula Ford group if they bring in 25 cars.
- **Maintenance of entry fee policy** The organization will maintain the existing entry fee policy, rejecting the request to offer additional discounts for second entries in the 2.5 challenge.
- **Volunteer support financial contribution** The board approved a contribution of up to \$1,000 to Multicare, contingent upon the delivery of volunteers to support the historic event.
- **Excess cash investment strategy** The organization will invest \$100,000 of excess cash reserves into bank deposits or CDs to generate interest income.
- **Driver dinner access policy established** Drivers will be permitted to join the worker dinner at the fall finale by paying a \$20 fee, to be processed through their event entries.

- **CRC gate revenue monitoring strategy adopted** Gate revenue monitoring will be conducted using a staffing model of four ticket takers, with two representatives from SOVREN and two from the ABFM, to ensure accurate revenue tracking.

We've **updated the Decisions section** using your feedback.

Let us know what you think: [Helpful](#) or [Not Helpful](#)

Next steps

- ☐ [The group] Approve Incentive: Authorize the free entry incentive for the group achieving 25 Formula Ford race entries at the CRC.
- ☐ [Sherri Masterson] Contact Thor Johnson: Determine the availability of Thor Johnson to conduct the track drive around for new drivers at Historics.
- ☐ [Loren] Recruit Volunteers: Recruit additional personnel from personal networks to staff the car corral for the upcoming event.
- ☐ [The group] Secure Staff: Find and hire ticket takers and support workers to manage event logistics at Historics.
- ☐ [The group] Compile Feedback: Summarize race observations to provide to the Festival of Speed team for their upcoming debrief.
- ☐ [Rich Newman] Invest CD Funds: Invest \$100,000 dollars in certificates of deposit to generate interest.
- ☐ [Tom Masterson] Write Safety Plan: Draft a written safety plan to satisfy fire marshal requirements.
- ☐ [Rich Newman] Prepare Annual Report: Develop a year over year cost analysis for the upcoming board meeting.
- ☐ [Rich Newman] Investigate Accounting Discrepancies: Audit missing insurance and race related expense records.
- ☐ [Sherri Masterson] Forward Volunteer Data: Send ticket taker volunteer contact information to Jeff.
- ☐ [The group] Send Dress Code Emails: Distribute emails encouraging participants to wear period appropriate clothing at Historics.

- ☐ [CRC Portland] Provide ticket sellers: Provide 2 ticket sellers for the event to ensure accurate revenue tracking with the All British Field Meet.
- ☐ [Michael Nau] Email driver info: Send the information of the driver who rented the Formula Ford to Loren.
- ☐ [Sherri Masterson] Email driver info: Send the registration information for the new YoDA driver to Loren.
- ☐ [Craig Larsen] Update Steve Pool: Keep Steve Pool informed of the ticket sales progress so he can shut down purchases when the cap is reached.

Details

- **Update on Andy:** Brad Shinn confirmed they checked in with Andy mid-week and noted that Andy is in good spirits, sore but accepting of the race-related damage, and currently awaiting a bill ([00:02:59](#)).
- **Spokane Track Conditions:** Participants discussed the dangerous nature of turn two at the Spokane track, citing numerous accidents, uneven pavement, and significant bumps that unsettle vehicles ([00:03:59](#)). Tom Masterson noted that efforts were made to have a parking lot sign removed from the area to improve safety ([00:06:03](#)).
- **Approval of Meeting Minutes:** The group officially approved the minutes from the previous month's meeting ([00:06:03](#)). Mike Lawler provided the initial motion, and Corky Russel seconded the motion.
- **Spokane Festival of Speed Feedback and Track Improvements:** Attendees expressed a strong consensus regarding the need for the tribe to demonstrate a commitment to track improvements, specifically citing dangerous surface conditions ([00:07:18](#)). Rich Newman emphasized that as partners, the organization needs a better understanding of the multi-year plan for the facility to ensure the financial viability of returning ([00:11:37](#)).
- **Tribal Partnership and Investment:** Craig Larsen reported that the tribe values the event and views the organization as a positive partner, although there is a mismatch between the current state of road race infrastructure and the high-quality drag strip infrastructure ([00:16:17](#)). Brad Shinn and Craig Larsen discussed that the partnership needs to be viewed as an investment in the

facility's future, rather than just a vendor relationship, to justify the financial losses currently sustained by the club at this venue ([00:17:08](#)).

- **Event Financials and Sustainability:** The group discussed the financial challenges of the Spokane event, noting that reaching the break-even point requires 70 entries, while they currently had 50 ([00:18:25](#)). Stephen Newby suggested that they should re-evaluate the event if they cannot find a way to make it profitable, potentially by seeking external sponsorship to bridge the financial gap ([00:19:48](#)).
- **Historic Preparations:** Jamie reported that preparations for the upcoming event are progressing with weekly meetings, though the team is light on volunteers and seeking help for the car corral. Additionally, the track is no longer providing contract ticket takers, necessitating that the organization find and pay for their own staffing ([00:23:11](#)).
- **Formula Ford Entry Incentive:** Craig Larsen proposed offering a free entry for the Formula Ford group if they reach 25 entries, which received approval from the board ([00:25:38](#)).
- **California Driver Track Time Requests:** There was a discussion regarding requests from California-based drivers for extra track time or discounted second entries for the upcoming event ([00:26:50](#)). While there was debate about creating incentives for out-of-state drivers, the board ultimately decided against offering deep discounts to avoid unfairness to regular members, agreeing to stick to the existing \$600 second-class pricing policy ([00:28:04](#)) ([00:31:20](#)).
- **Potential Entry Incentives:** John Allen suggested creating a policy where groups that bring in more cars than the previous year receive a free entry, but the board concluded that tracking such metrics would be too difficult and agreed to maintain the current policy ([00:36:19](#)).
- **Multicare Volunteer Incentive:** The board approved a proposal from the historic team to contribute up to \$1,000 to "Come Race With Me" for Multicare, contingent upon the delivery of volunteers to support the event ([00:39:23](#)).
- **Car Corral Logistics:** Craig Larsen and Jamie emphasized the plan to use drivers, dressed in their racing suits, as ambassadors to assist with crowd control and ticket verification at the car corral line to prevent backups ([00:41:37](#)) ([00:44:49](#)). Loren added that this strategy helps create a welcoming environment for spectators ([00:47:54](#)).

- **Fire Marshal Crowd Control Challenge:** Tom Masterson updated the board on difficulties with the fire marshal, who is requesting certified crowd control personnel, a requirement Tom is actively working to resolve without necessitating two hours of training for volunteers ([00:42:40](#)).
- **Period Dress Theme:** Loren announced a soft launch for a period dress theme, encouraging attendees to wear era-appropriate attire to add a festive spirit to the Historics event ([00:47:54](#)).
- **Volunteer Updates:** Sherry Masterson reported that they have successfully recruited a volunteer for ticket taking for all three days ([00:48:52](#)). Jeff noted that while Sunday car corral attendance is lower, the organization still requires help managing the line to ensure efficiency ([00:49:50](#)).
- **Investment Strategy and Financial Reports:** Rich Newman presented the financial report and noted that the organization has significant funds sitting in checking accounts ([00:52:45](#)). The board reached a consensus to allow Rich to invest \$100,000 in certificates of deposit to generate interest, while maintaining staggered terms to ensure liquidity ([00:53:47](#)).
- **Deferred Income Classification:** Rich Newman and Sherry Masterson discussed the classification of deferred income from Square deposits, confirming that it is being tracked appropriately and will be sorted into the correct accounts for spectators, the car corral, and dinners ([00:56:25](#)).
- **Financial Report: Car Corral and Sponsorships:** Rich Newman reported that the Statement of Activity comparison shows an \$835 gain in car corral revenue, primarily from Spokane. Craig Larsen clarified that a \$5,000 sponsorship from United Salad, managed by Ernie, is dedicated to the Columbia River Classic, and they are providing four free entries in exchange ([00:58:05](#)).
- **Financial Report: Spectator Gate and Track Expenses:** Rich Newman noted discrepancies in spectator gate data, likely due to Square processing, which they intend to reconcile. Additionally, \$3,000 was invested in Spokane track improvements, which has been recorded in the current financials ([00:59:52](#)).
- **Worker Expenses and Driver Meal Initiative:** Rich Newman pointed out that worker expenses have reached approximately \$16,000 year-to-date, compared to \$10,000–\$11,000 last year. To help offset the cost of worker dinners, Tom Masterson proposed allowing drivers to pay \$20 to join the meals, which Rich Newman supported as a way to integrate drivers and manage costs ([01:00:50](#)).

- **Insurance and Data Services Expenses:** Rich Newman noted potential errors in insurance categorization, as current figures seem inflated; they plan to discuss this with Bill to ensure accurate reporting. Increased costs for web and data services were also acknowledged, though these were considered expected investments ([01:03:13](#)).
- **Clarification of Worker Fund Donations:** Jamie Buskirk questioned the accounting of donations to the worker fund, which are collected during MotorsportReg registration. Rich Newman confirmed they would work with Bill to break out these donations as a specific line item in the future, as they are currently bundled within broader race income ([01:04:15](#)).
- **Membership Revenue Trends:** Rich Newman reported that member dues and fees continue to be a steady source of income, with new renewals occurring consistently around race events ([01:05:30](#)).
- **Financial Performance: Spring Sprints and Spokane:** Rich Newman identified a missing \$3,000 insurance expense in the Spring Sprints report, which impacted the reported \$7,000 profit ([01:06:29](#)). Regarding Spokane, Corky Russell and Craig Larsen confirmed the event is currently showing a net loss. Rich Newman plans to provide a detailed year-over-year comparison of these costs by the next meeting ([01:07:24](#)).
- **Year-Over-Year Asset Comparison:** Loren requested clarification on year-over-year cash positions, noting that last year's assets were affected by prepaid track rentals ([01:08:12](#)). Rich Newman explained that the current \$20,000 decrease in assets is primarily driven by top-line revenue performance rather than prepaid accounting, ensuring the comparison is accurate ([01:09:13](#)).
- **Administrative Report: Entries and Membership:** Sherri Masterson reported five new members since the last meeting and 121 current entries. Additionally, they are processing entries for the Historics and have received five or six Bugatti entries for the Columbia River Classic ([01:11:27](#)).
- **All British Field Meet Gate Revenue Split at the CRC:** Craig Larsen updated the group on negotiations regarding the gate revenue split with the All British Field Meet ([01:12:30](#)). The proposed strategy involves using a website to track pre-sold tickets with targeted questions to identify attendee interest, alongside a manual tally for cash entries to ensure accurate revenue division ([01:13:45](#)).
- **Gate Revenue Verification and Staffing:** To ensure accurate revenue splits, there was a consensus on the need to place staff at the gate to oversee tallying, with

SOVREN Historics suggesting a total of four staff members, split equally between SOVREN and the All British Field Meet ([01:15:02](#)) ([01:18:09](#)).

- **Columbia River Classic Organizational Structure:** Craig Larsen expressed a need to improve the structure of the Columbia River Classic by establishing a dedicated pageantry committee, similar to the model used for the Historics and the Spokane Festival of Speed ([01:19:16](#)). They aim to involve Portland-based members to help manage the event's potential growth more effectively ([01:20:17](#)).
- **YoDA Program Performance and Metrics:** Loren presented the YoDA program report, noting a 33% improvement in Spokane entries compared to last year, with four participating drivers ([01:22:36](#)). The program's year-to-date revenue is nearly \$9,000, which is over \$2,000 higher than the previous year, and the program is gaining visibility in industry publications like Performance Racing Industry magazine ([01:23:49](#)) ([01:28:09](#)).
- **YoDA Program Expansion and Participation:** Michael Nau highlighted that five of the 13 Formula Fords in Spokane were driven by individuals under 30, emphasizing the program's success ([01:26:08](#)). The board acknowledged the program's effectiveness in increasing enthusiasm and attracting new participants ([01:27:15](#)).
- **Peter Brock Dinner Ticket Sales:** Sherri Masterson confirmed there are 76 paid attendees for the dinner, with a goal of reaching approximately 100 total participants, including sponsors ([01:30:02](#)).
- **Upcoming Meeting Schedule:** Linda Grass recommended moving the next board meeting to July 15 to better accommodate the timing of the Historics, a proposal which the board accepted ([01:31:13](#)).
- **Portland Track Configuration Decision:** Tom Masterson and Craig Larsen reminded the board of the upcoming decision regarding the removal of the chicane at the Portland track, specifically regarding its impact on the Bugatti event ([01:32:12](#)). A general discussion and board vote are planned for the next meeting ([01:33:08](#)).
- **Portland Sound Rating and Canadian Discount:** Sherri Masterson reported a new sound rating of 112 for the Portland event. Additionally, 11 of the 12 Canadian participants utilized the available discount offer ([01:33:59](#)).

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