

HFA 2025 ANNUAL MEETING MINUTES

**Tuesday, March 11, 2025
Las Vegas, Nevada**

The Health & Fitness Association Board of Directors met March 11 ahead of The HFA Show, in Las Vegas, Nevada for a regularly scheduled meeting.

BOARD MEMBERS PRESENT

Chris Smith, Luke Carlson, Al Noshirvani, Ahmar Azam, Richard Beddie, JJ Creegan, Bill Davis, Debbie Fiorella, Maria Gonzalez, Ori Gorfine, Richard Idgar, Mel Kleist, Erik Lindseth, Aaron Moore, Jeff Sanders, Matthew Stevens, Barry Walsh.

BOARD MEMBERS NOT ATTENDING

Loni Wang.

BOARD ELECTIONS

The board of directors thanked and marked the end of the regular terms for Loni Wang and Aaron Moore.

The board of directors held elections for officers for the incoming term beginning July 1, 2025. Luke Carlson of Discover Strength was elected chairman; Al Noshirvani of Fitness Management Inc., was elected vice chairman; Ahmar Azam of Tri Fit Ltd., was elected treasurer; and Jeff Sanders of Energy Fitness was elected secretary.

Chairman Chris Smith will be transitioning off of the board of directors along with outgoing board members and he will assume the ex officio board member role effective July 1.

NEW BOARD MEMBERS

The board of directors nominated new incoming board members for the term beginning July 1. The association membership voted unanimously to ratify the following incoming board member nominations at its annual meeting March 14.

Incoming board members effective July 1 include: Shafiq Ahmed of NRG Gym Limited; Cory Brightwell of Chuze Fitness; Dimple Manghnani of solidcore; Chyna Willman of Grit City Wellness; and, Mark Harrington of Healthworks Fitness Centers for Women.

REPORT ON FINANCE AND OPERATIONS

For the fiscal year ending on June 30, 2024, the Association had total revenue of \$10.94 million with one Convention and Trade Show being held during that period. Total expenses were \$7.49 million, which resulted in a net asset gain of \$3.45 million,

HFA began the current year July 1, 2024, with positive accumulated net assets of \$2.25 million. Eliminating the accumulated net assets deficit of \$8.2 million in four years has

allowed HFA to begin investing in expanded and new programs and activities this fiscal year.

The Association received a clean audit for the Fiscal Year ending June 30, 2024.

For those interested in reviewing the complete set of externally Audited Report for the year, please request it by contacting the HFA main office or from any member of the HFA staff

I'd also like to report that the board of directors this week held officer elections for the term beginning July 1.

KEY STAFF/OTHERS

Liz Clark, Mike Goscinski, Roni Breise

BOARD MEMBER UPDATES

Chairman Chris Smith reported on management and operations; Al Noshirvani provided a report on finance, clean audit, and other revenue and expense matters. Liz Clark provided the president's report on association staff milestones. Mike Goscinski discussed advocacy and membership updates.

ADJOURNMENT

There being no further business, the meeting was adjourned.