

KENSINGTON VALLEY HOCKEY ASSOCIATION

BOARD OF DIRECTORS' MEETING

April 15, 2026

Zoom Meeting called to order at 7:40 pm. Minutes recorded by Michelle Christ

DIRECTORS PRESENT: Dennis Whitbeck President; Mike Johnson

Via ZOOM: Caryn Michalak Media Director; Michael Wainwright Vice-President and Girls Director , John Popma

ABSENT: Kristyn Dougherty Treasurer; Casey McCreedy

STAFF/APPOINTEES: Michelle Christ , Shannon Rice, Bobby, Reynolds, Brendan Prappas

MEMBERSHIP/GUEST: None

OPEN CALL: None

MINUTES: March Minutes approved

TEAM FINANCIALS:

- PNC bank account status for new teams
- 2025-2026 closing budgets received from all teams

COMMITTEE UPDATES:

- Jerseys:
 - Biggby Coffee Jersey logo, remove "Hockey Club" from the logo in the 26-27 season
 - Perfect Edge contract in place through 2027-2028 season. Expires May 2028
- IT/Communications/Website:
 - Tryout flyers posted
 - Sydney Small added to social media primarily for Ravens/girls' content and maximize social media strategy
- Elections:
 - Thank you to outgoing board member Caryn Michalak, who did not seek re-election
 - Welcome new board directors - Mike Johnson, Casey McCreedy
 - Welcome new appointee Shannon Rice
 - Review and discuss new board roles and responsibilities for 2026-2027 season
 - Form by-law committee to review language and modify our current policies
- Coaching Selection:
 - No updates at this time
- Charity Event:
 - BIGGBY Fall Season Kick Off event in Brighton August 8, 2026
 - Raffle Tickets pending
- House Evaluation/Draft:
 - Spring Evaluations were held the week of April 6th for all teams, teams are up and running
 - Volunteer Coaches will handle all evaluations
- Grow the Game:
 - 21 players registered for Spring
 - Summer ice needs to be finalized before registration opens
- House Development:
 - Nothing at this time
- Arena/Ice Conditions:
 - Spring Ice Addendum
 - Fall Ice Contract

- Ice Scheduling:
 - Teams have been provided spring schedules
 - No rink tournaments cancelling ice this Spring except for MGHHL April 25-26, in which most of our Ravens teams will attend
- Alumni:
 - Nothing at this time

DIVISION UPDATES:

- House:
 - Evaluations and team formation successful
 - First team skates are this week
 - Five 6u/8u mixed teams (14 players each)
 - three 10u teams (14 players each)
 - two 12u teams (11-12 players each)
 - one 14u team (18 players);
 - 16u team trying (still seeking players)
- Travel:
 - Status quo except for bank account set up delays through PNC
 - Fall tryouts begin May 18th, teams will utilize ice previously scheduled for these
 - We are adding an 18u team just for Spring (Mark Dabiero's 2009 Renegades team. mostly South Lyon kids plus a few who skated with him in the past)
 - Three Michigan Elite Teams Rostered for Spring
- Girls:
 - Status quo except for bank account delays through PNC (10u T2 Ravens only)
 - Tier 2 tryouts begin May 18th for 10u and 12u, teams will utilize previously scheduled ice if they wish to host a tryout
 - 14u, 16u and 19u T2 are in Spring and Fall tryout mode now
 - Tier 3: 8u has 9 players; 10u has 9 players; 14u has 19 players

TRAINING/SKILLS:

- Miller Breakaway camp and NAR Camp shared with members
- Hope College camp shared with Ravens turning 15 and older

MAHA/USA HOCKEY:

- Need a Coaching director and a SafeSport Coordinator

PAST BUSINESS:

- AAA Biggby teams continuing to skate out of Brighton for the 2026-2027 season
- On Hold - White boards for meeting room and board room (approved a \$1,000 budget allowance)
- On Hold - Intermediate Goal nets strung from Becker \$1,837.27 – On hold
- On Hold - My Hockey Ranking Association Membership approved unanimously by the KVHA Board members for 2026-27 season; \$350 association membership for My Hockey Ranking; All teams will have edit privileges and avoid \$25 individual payments.
- Student Coaching Clinic
 - Bobby Reynolds agreed to run a course, need to set a date

NEW BUSINESS:

- Ice Hockey Systems (IHS) Association membership 25 teams is a \$1000 membership annually

- After the meeting is called to order, Bobby Reynolds will present the attached proposal and information from Black Bear Sports.
 - Progression Chart (see attached)
 - Growth of the Game Best Practices (see attached)
 - NHL Ready to Play supported by Red Wings and BIGGBY Coffee Initiative- Update
 - 2nd Annual BIGGBY Coffee Season Kick Off/Celebrity Hockey Game, Fundraiser – August 8- Update
 - Custom Online Stores, Apparel and Uniform Discussion Continuation, Update: Next Steps
 - T2, U9 BIGGY Bandits Uniform Discussion
 - Arena Projects Update (see attached)
 - Club Assignment Discussion Continuation (see attached)
 - Fall Winter contract - Target date June 2026

CLOSED SESSION (at the end of the meeting)

DISCIPLINARY MATTERS:

- None at this time

FINANCE/BUDGET:

- Spring Ice contract addendum signed?
- 2025-2026 Reconciliation in process

REQUESTS:

ADJOURNMENT: The meeting was adjourned at 9:25 pm

Completed projects:

East mezz viewing area furnace replaced
East rink cold floor pump seal and impeller replaced
East ice removed and repainted after pump failure
More zamboni room plumbing repairs
New cleaner better looking dumpster
Added electrical in lobby for marketing screens
Locker room plumbing repairs
Locker room shower unit repairs

Upcoming projects:

South rink ice painting at the end of June
Chop detroit a/c repair or replacement
Evap tower cleaning and sealing
2 tankless hot water heaters for zamboni fill to be replaced
Welding repairs to our east mezzanine exterior stairwell
Pro shop a/c replacement
Zamboni room snow dump coils
Bases for cold floor pumps in comp room
New goal frames
Sanding, painting, and retwining of current nets
Interior rink painting
Locker room deep cleaning
Restroom miscellaneous plumbing
Exterior power washing
Marketing Tv's for lobby



7250 Woodmont Avenue, Suite 210
Bethesda, Maryland 20814

This Asset Purchase Agreement (this "Agreement"), dated as of February 17, 2026, is entered into by and among Kensington Valley Hockey Association ("Seller"), and Black Bear Sports Group, Inc., a Delaware corporation ("Buyer"). Buyer and Seller are collectively referred to as the "Parties" and each individually as a "Party."

RECITALS

WHEREAS, Seller owns an amateur hockey organization known as the Kensington Valley Hockey Association ("Member") which has membership in the Michigan Amateur Hockey Association (the "League") with USA Hockey code 6mih4023 ;

WHEREAS, subject to the terms and conditions set forth herein, Seller wishes to sell and assign to Buyer, and Buyer wishes to purchase, acquire and accept from Seller, all of Seller's right, title, membership rights and affiliations and interest in and to the Kensington Valley Hockey Association.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Purchase and Sale

(a) Purchase and Sale of Assets.

Subject to the terms and conditions set forth herein, at the Closing, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase from Seller, the following assets (collectively, the "Purchased Assets"), in each case free and clear of any liability, mortgage, pledge, lien, charge, security interest, claim or other encumbrance: i) all right, title and interest of Seller in and to the Kensington Valley Hockey Association and its membership and voting rights in the League; ii) all intellectual property including but not limited to the trade name "Kensington Valley Hockey Association " and logo depicted on Exhibit A

- (b) No Liabilities.** (A) Buyer shall not assume any liabilities or obligations of Seller of any kind, whether known or unknown, contingent, matured or otherwise, whether currently existing or hereinafter created (the "Seller Liabilities"). Buyer shall be responsible for all liabilities and obligations in respect of the Member and the Purchased Assets which are incurred by or on behalf of Buyer from and after the Closing Date; provided, that (i) nothing herein shall be deemed to constitute an assumption by Buyer of any liabilities relating to the Member or the Purchased Assets which arise from or relate to periods prior to the Closing Date, and (ii) notwithstanding the foregoing the Buyer represents that it or its employees and affiliates are

knowledgeable and experienced in the management of amateur hockey associations under the rules and regulations of USA Hockey and the League and the Buyer agrees and acknowledges that certain actions and obligations, some imminent, are or may be required relating to the Member for this current season to maintain and preserve the Purchased Assets which actions and obligations are the responsibility of the Buyer. By way of example, and without limitation, certain of the Member's teams may be eligible for League playoffs and the failure of the Member to comply with League rules relating to playoff eligible teams can result in sanctions against the Member including fines and suspension of rights, privileges, or memberships. Providing for such actions and obligations is the sole responsibility of the Buyer.

2. Purchase Price.

The aggregate purchase price for the Purchased Assets shall be \$1.00 (the "Purchase Price"). Buyer shall pay the Purchase Price to Seller in cash, by wire transfer of immediately available funds in accordance with wire transfer instructions provided by Seller to Buyer in writing at Closing. The Parties acknowledge and agree that they have each independently concluded no approval by the League of the transfer of the membership of the Franchise to Buyer is required.

3. Closing

(a) Closing.

The closing of the transactions contemplated by this Agreement (the "Closing") shall take place immediately upon signing this Agreement (the "Closing Date"). The consummation of the transactions contemplated by this Agreement shall be deemed to occur at 12:01 a.m. on the Closing Date.

(b) Closing Deliverables of Seller.

At the Closing, Seller shall deliver to Buyer the following:

- (i)** such other customary instruments of transfer, assumption, consents, approvals, filings or documents, in form and substance reasonably satisfactory to Buyer, as may be required to give effect to this Agreement.
- (ii)** Transfer of login information to the Member's USA Hockey portals.

(c) Closing Deliverables of Buyer.

At the Closing, Buyer shall deliver to Seller the following:

- (i)** payment of the Purchase Price as provided in Section 2;
 - (ii)** such other customary instruments of assumption, consents, approvals, filings or documents, in form and substance reasonably satisfactory to Seller, as may be required to give effect to this Agreement.
- (d)** Time is of the Essence. Notwithstanding anything herein to the contrary, the Parties agree time is of the essence in closing the transactions contemplated by this Agreement. In the event the

deliverables in Section 3.(b) and Section 3.(c) are not received by close of business on 24th day of February, 2026 , this Agreement, the transactions contemplated herein, and all the rights and obligations contained herein are null and void without any further action by either Party, and this Agreement and any term contained or contemplated herein shall have no effect whatsoever.

4. Representations and Warranties

Seller represents and warrants to Buyer that the statements contained in this Paragraph 4 are true and correct as of the date hereof.

(a) Organization and Authority; Enforceability.

Seller is a limited liability company duly organized, validly existing and in good standing under the laws of its jurisdiction of organization. Seller has full limited liability company power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by Seller of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite limited liability company action on the part of Seller. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Seller and (assuming due authorization, execution and delivery by Buyer) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms.

(b) No Conflicts; Consents.

The execution, delivery and performance by Seller of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and to the best of the Seller's knowledge will not: (a) violate or conflict with the certificate of formation (or similar document), operating agreement, or other organizational documents of Seller; (b) violate or conflict with any judgment, order, statute, or law applicable to Seller or the Purchased Assets; or (c) result in the creation or imposition of any lien, claim or encumbrance on the Purchased Assets.

(c) Title to Assets.

Seller has legal and beneficial ownership of the Purchased Assets free and clear of all claims and encumbrances.

(d) No Agreements to Purchase.

Except for Buyer's rights under this Agreement, no person has any written or oral agreement, option or warrant or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming such for the purchase or acquisition of any of the Purchased Assets.

(e) Current with Dues.

Seller has paid all Michigan Amateur Hockey Association dues that are due and payable through the date of this Agreement.

(f) Compliance With Laws.

Seller has not violated any federal, state or local laws or regulations applicable to its ownership and use of the Purchased Assets.

(g) Legal Proceedings.

There is no claim, action, suit, proceeding or governmental investigation ("Action") of any nature pending or, to Seller's knowledge, threatened against or by Seller, relating to or affecting the Purchased Assets; or (b) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement and no event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

(h) No Brokers.

No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Seller.

5. Miscellaneous

(a) Further Assurances.

Following the Closing, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the documents to be delivered hereunder.

(b) Expenses.

All costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

6. Notices.

All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section):

If to Seller:

Kensington Valley Hockey Association
Dennis Whitbeck
9864 E. Grand River Ave , Suite 110-#312, Brighton, MI, 48116

E-mail: whitbeck.dennis@gmail.com

If to Purchaser:

Black Bear Sports Group, Inc.
c/o Black Bear Sports Group
7250 Woodmont Ave. Suite 210
Bethesda, MD 20814
Attention: Robert Dragonette
E-mail: rdragonette@blackstreethold.com

7. Headings.

The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

8. Severability.

If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

9. Entire Agreement.

This Agreement and the documents to be delivered hereunder constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and the documents to be delivered hereunder, the Exhibits, the statements in the body of this Agreement will control.

10. Successors and Assigns.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed. No assignment shall relieve the assigning party of any of its obligations hereunder.

11. Amendment and Modification.

This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

12. Governing Law; Dispute Resolution.

This Agreement will be governed by the laws of the State of New Jersey without regard to conflicts of laws principles.

13. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of

which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by DocuSign, facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

Seller

Kensington Valley Hockey Association

Purchaser

Black Bear Sports Group, Inc.

SIGN: _____

Dennis Whitbeck, President

SIGN: _____

Murry Gunty, Chief Executive Officer

DATE: _____

DATE: _____



Arena Growth of the Game, Best Practices

Operating Model

Our entire operating model is centered on growth in hockey participation which grew at the club level at over 4x the national average in 2025-26. This growth by Black Bear is even more impressive given that it operates in markets that saw declines in youth participation while Black Bear saw growth in states like New Jersey, Pennsylvania and Connecticut. We also saw significant growth in our adult leagues that far outpaced national averages.

Our success has been driven largely by our relentless focus and investment in what we call the base of the pyramid – the entry level for youth and adults.

Although hockey is popular in Michigan, when we measure the K-8 student body population in a 30-mile radius from each of our arenas, under 1% are involved in hockey. This realization drives our focus. Our energy is not spent on trying to attract hockey players from other hockey clubs in each market but rather raising awareness with families and young athletes who may be playing other sports and motivate them to Take a Shot at Hockey.

<https://blackbearsportsgroup.com/takeashotathockey/>.

Ice Scheduling

As outlined below, growth starts and ends with the way each of arenas schedule our core growth of the game programs. These programs are set many months prior to the start of the season and are scheduled in prime ice slots like Saturday morning and early during weeknights. These core programs are not moved from the ideal ice slot under any circumstances all year. The core growth of the game programs needs to have favorable ice times, and they need to be consistent to realize growth.

Although there is constant pressure on ice needs from tournaments and other rentals that at times provide for short term financial gain, sacrificing the core growth of the game programs ideal recurring ice times for any reason is diametrically opposed to our mission. We will not do it!

Take a Shot at Hockey

Black Bear's now national program, Take a Shot at Hockey, was piloted across many of our arenas in the 2024/25 season. With this program, the ice is FREE, the instruction is FREE and the equipment is FREE. The program overcomes the barrier to entry, cost. It is not a one-time Try Hockey for Free but rather a session with six classes all run throughout the year which provides the first-time skaters an opportunity to fall in love with the game of hockey. As a company, we invest hundreds of thousands of dollars annually in equipment for this program for new skaters to use or keep. Take a Shot of Hockey under the direction of our highly motivated and professional instructors has put thousands of new players on the ice for free and has driven up to 70% of the participants converting to the next step of the hockey progression, Learn to Play Hockey. In Michigan, we are closely aligned with the Red Wings and the Little Wings Learn to Play Hockey Program. Through careful planning and communication, we have been able to schedule a Little Wings six-week session immediately after each Take a Shot at Hockey six-week session which has driven higher numbers into Little Wings than ever seen before. Across Black Bear we have now put thousands of players on the ice for free in as little as the past 18 months.

In The Numbers

Michigan Arenas (Ann Arbor, Chelsea, Brighton, Mt. Clemons, East Lansing, Hazel Park) July 1, 2025, through February 2026

Learn to Skate* 1844 +77% v LY

Take a Shot at Hockey 520 (first year of the program)

Little Wings Learn to Play Hockey 300 +300% v LY

East Lansing Learn to Play Hockey 168 +700% v LY

**Note: Learn to Skate is operated by our Figure Skating Club partner at Ann Arbor and Brighton, these numbers are not included*

Growth of the Game, Formula for Success

Establish Hockey Progression Chart for use on the web site, marketing materials and digital advertising that is in alignment with all stakeholders and communicates a unified message to the customers. See example below.

Establish Hockey Pyramids for use on the arena focal point wall (s) signage that is in alignment with all stakeholders that is consistent with the Hockey Progression Chart and communicates a unified message to the customers. See example below.

Establish clip frame posters with QR codes that point to specific web pages on the focal point wall (s) for Learn to Skate, Take a Shot at Hockey, Learn to Play Hockey with Free Equipment to First Timers, House League Hockey, Public Skate and Birthday Parties. See example below.

Establish flat screen rotating ads with QR codes that point to specific web pages at the focal point wall (s) for Learn to Skate, Take a Shot at Hockey, Learn to Play Hockey with Free Equipment to First Timers, House League Hockey, Public Skate and Birthday Parties. See example below.

Establish flyers and program guides with QR codes that point to specific web pages at the front desk and rental skate counters for Learn to Skate, Take a Shot at Hockey, Learn to Play Hockey with Free Equipment to First Timers, House League Hockey, Public Skate and Birthday Parties. See example below.

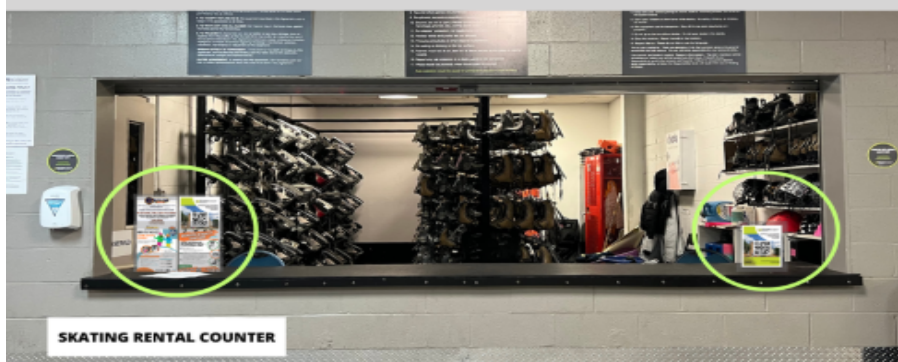
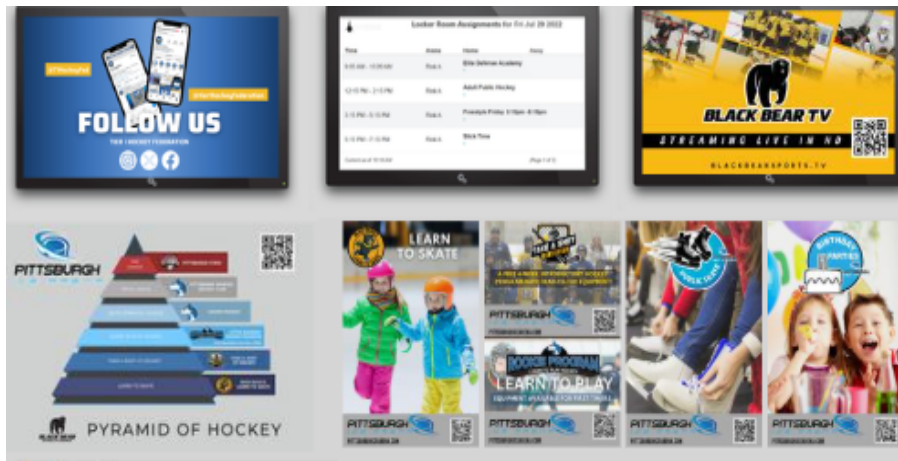
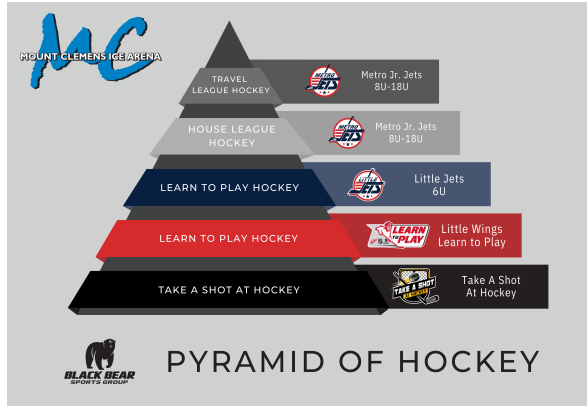
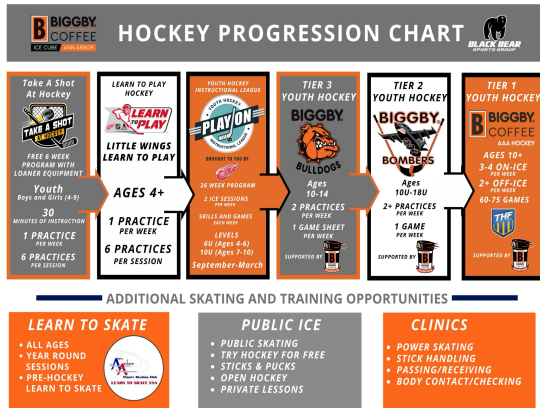
Enter each session /class at the ideal day and time slot recurring in the schedule and create on line registration links for Learn to Skate, Take a Shot at Hockey, Learn to Play Hockey with Free Equipment to First Timers, House League Hockey, Public Skate by April 1 for the entire season July 1 through June 30. It is important synchronize each Learn to Play Hockey with Free Equipment to First Timers (NHL or Arena) session within 10 days of end of each Take a Shot at Hockey for optimum conversion. Schedule Learn to Skate, Take a Shot at Hockey, Learn to Play Hockey with Free Equipment to First Timers either before or after Public Skate so instructors are available for on site recruiting.

Target relationships with Parks and Recreation, JCC's, YMCA's and K-through 8 Schools in a 30-mile radius from the arena for programming co-op, advertising, field trips and ice sports education/physical education programs.

Organize on site recruiting at weekend public skates and birthday parties. Provide public skating passes and custom discount codes for first timers for Learn to Skate.

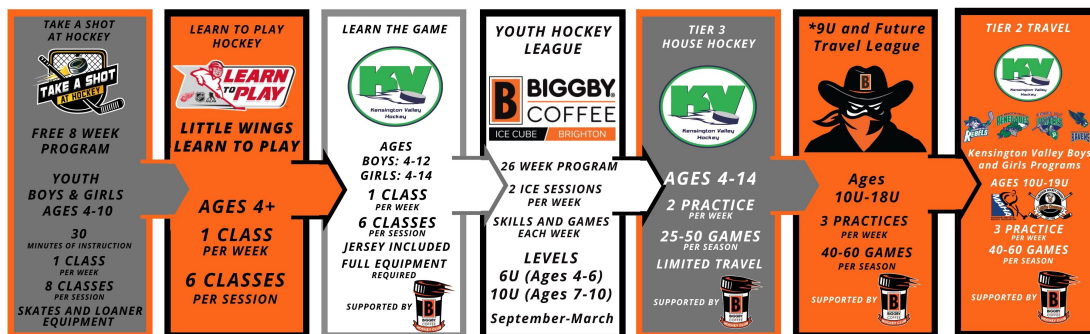
Digital marketing with first time skaters custom discount codes call to action with paid media targeting the ideal demographic within a 30-mile radius from the arena.

Prepare for ideal on ice customer experiences and instruction. Ensure Take a Shot at Hockey, Learn to Play Hockey with Free Equipment to First Timers equipment and jerseys are ordered. Organize graduation ceremonies that provide families with ice sports education pathways to ensure conversion to the next step of the progression.





HOCKEY PROGRESSION CHART



ADDITIONAL SKATING AND TRAINING OPPORTUNITIES

LEARN TO SKATE

- YEAR ROUND SESSIONS
- ALL AGES



PUBLIC ICE

- PUBLIC SKATING
- TRY HOCKEY FOR FREE
- STICK TIME
- OPEN HOCKEY
- PRIVATE LESSONS

CLINICS

- POWER SKATING
- STICK HANDLING
- PASSING/RECEIVING
- BODY CONTACT/CHECKING



SAVE THE DATE

2nd Annual Season Kickoff



SATURDAY, AUGUST 8- 10:00AM-4:00PM



BIGGBY® Coffee Ice Cube- Brighton

Fundraising Opportunities

- \$25 tickets for Celebrity Hockey Game
 - Ticket grants admission for the entire family
- Door Prizes

*Proceeds go to the individual KV Hockey Teams

Club/Hockey Activities

- Ball Hockey Tournament - 10:00AM-4:00PM
- Coaches Clinic - 10:30AM-12:00PM
- Skills Competition - 11:00AM-12:30PM
- Celebrity Game - 1:00PM-3:00PM

Additional Activities

- Door Prizes- announced at half-time of the game
- Food Trucks in parking lot
- Food Vouchers collected at Chop Detroit
- Make It Take It Stations (Bracelets, Keychains, etc.)
- Skills Competition
- BIGGBY® Coffee Free Sampling and Gift Cards
- Chop Detroit Concessions Free Sampling
- Merchandise Sale
- Coaches Clinic