

Date/Time: January 25, 2022 5:00PM

Subject: Board of Directors

Attendees:

Susan Kahler

Elias Moskal

Heidi Harkins

Tony Lupino

Jeff Osborn

John Lockwood (via phone)

Wayne McCormick

1. President's comments – Reports are needed on time. Sue will send the readaheads to everyone in one document rather than different emails to make preparation easier.

December board minutes were approved via email correspondence.

2. Vice President's comments - none

3. Secretary's comments / Correspondence

- Tony is creating a note for affected members to ensure those who didn't receive in the past or lost their stock certificates so they can receive new ones.

- Delinquent accounts are in good shape.

4. Treasurer

a. Year End Summary Report

Preliminary yearend report shows a positive results of net income. Revenue and Expenses both were very close to their respective budgets. Accountants are working to finalize their yearend report for us.

Possible suggestion of putting capital improvements within the budget in future years, as in past has not been a budgeted item and only spent if surplus was determined.

b. Clubhouse Funding Review: Heidi presented a draft of possible funding for a renovated or rebuilt clubhouse.

- Bank financing: last appraisal we had was 1.3 million (whole property). Should be able to borrow about 1.1 million if we wanted to minus paying off existing mortgage of approximately \$190K.

-Current savings - \$200,000.00 --- could be earmarked and saved for this purpose.

-Membership assessment – reviewed various options to raise additional money from members.

Wayne made a motion to get a quote of a conceptual drawing

Jeff seconded the motion

All were in favor

John and Jeff will get the clubhouse committee back together.

c. Finance Team meeting recap/status: Finance committee met in January and had a positive meeting. They discussed the yearend facts they had and possibilities for financing a new clubhouse. Finance committee also working on creating Financial policies for continuity in the future and provide cost control.

5. Restaurant

a. Kitchen renovations/equipment purchases, etc.

- Hood system and restaurant equipment will be delivered on this Friday.

The Hideaway needed to replace the floor behind the bar.

SuperBowl Party for kickoff of new vendor. \$65.00 per person, 75 person cap.

b. Vendor events, Board approval

6. Facilities

a. Clubhouse repairs / renovations

- Deck will be painted in the spring

- Family Danz – could take down drop ceiling so duct work can breathe the way it's supposed to but maybe better to take ceiling down all together for now.

- AC units cannot be inspected for efficiency until Spring/Summer

- Hideaway will be painting the interior and proposing colors soon

b. Michael's Group design team follow-up

7. Superintendent / Greens

a. Winter work update – equipment is being maintained.

8. Membership

a. New member status

Membership is currently full.

b. Fox publications – frequency, content, format

Fox will be reformatted to be simpler and monthly in the golf season

9. Golf a. Monday tournaments

- 3 New tournament events this year.

- June is wide open for events.

- ProShop Carpet - \$8k quote

Wayne made a motion to move forward with the carpet purchase
Heidi seconded
All were in favor

Next Board Meeting: February 22nd, 2022 @5:00

10. Executive Session