

## June Board Meeting Minutes

Monday, June 13<sup>th</sup>, 2022

Board Members Present: Amanda Wilkerson, Danny Herbst, Maggie Gallagher, James Wonneberg, Dena Long, Sherri Woolworth, Bri Simpson

Board Members Absent: Rob Pfarr, Courtney Barr, Justin Raphael, Heather Swann, Jim Henderson

Staff Present: Tom Peterson & Kim Smeall

Meeting called to order at 7:02pm

May Meeting Minutes Approved – Amanda Wilkerson approved, Dena Long seconded

May Financial Report Review by Amanda Wilkerson.

- Revenues: Tennis Program exceeded budget number by 10K. Great month for Tennis Program Revenue. All other revenues on track with budget.

- Expenses: Utilities over budget for the month by 2,348. Will keep eye on Utilities.

- Net Revenue for May: 17,926 (budgeted 4,124). We were 13,802 better than budget for May.

- Amanda Wilkerson, Bri Simpson, and James Wonneberg presented to the Board that Tom had not had an increase in salary since 2014. They proposed a 4% increase effective immediately, then another 4% increase effective January 1<sup>st</sup>, 2023, and then a 3% increase each year beginning January 1<sup>st</sup>, 2024 (if the club remains in good financial standing). The Board approved this proposal.

Board discussed making changes to initiation fees.

- Possible increases discussed.

- Tom/Kim to check with accountants on tax implications of increasing initiations.

- Discussion will continue at July meeting.

Board discussed Member Letter regarding Locker Room Project.

- Letter approved to be sent to the membership.

Board discussed Locker Room Project.

- Will pay off current loan (pool loan) prior to getting a new loan. Having no debt will put us in a good position for new loan.

-Korsmo Construction is finalizing construction costs. Once construction costs are finalized, we will begin application for new loan for this project.

-Estimated cost of project remains around 2.3M.

-Project to begin in October.

#### New Coffee Machine at the Club.

-We will be getting a new coffee machine at the club that will be available for members. This machine will function like the honor bar.

-This will be a fun addition to the club.

Meeting Adjourned at 8:13pm.

Meeting Minutes respectfully submitted by Maggie Gallagher