

February Board Meeting

2/27/2023

Meeting Called to order at 7:02.

Attendees: Morgann Crook, Danny Herbst, Maggie Gallagher, Scott Nicholson, James Wonneberg, Luke Masselink, Laura Treleven, Justin Raphael.

Staff Attending: Kim Smeall, Tom Peterson

Absent: Heather Swann, Sherri Woolworth, Jim Henderson, Rachael Bouma.

Approve Meeting Minutes

- James motioned; Morgann seconded – all approved.

Budget Discussion – Luke Masselink / Amanda Wilkerson

- Capital Account Balance \$522,076 after initiation fees transferred from 2022.
- Operating Account Balance \$497,525.
- The new project loan has a rate of 4.35%.
- Building envelope – in case of unforeseen repairs needed.

Financial Report – Luke

Revenues

- Club Net Revenue \$16,986.
- Dues are the main source of income. On track with budget.
- Initiation Fees go into the capital account per our bylaws.

Expenses

- Accounting is up from 2022.
- Insurance has been going up fast with increasing general liability, board insurance, and cyber insurance.
- Utilities are going up 17% in 2023.
- Board is looking at merchant charges. The club currently pays approximately \$52K per year in merchant charges. Should the club pass this fee along to members?
- Line items that we will keep an eye on tend to be Maintenance, utilities, taxes, insurance, wages.

Board is looking at auto charges.

- Board member wanted to see the auto charges built into the dues and not charged separately.

Employee Bonus Question.

- Tom defines criteria for full time staff to receive bonus.
- 2022 Staff received bonus amount total of \$21,000.
- 2023 Staff bonus set at \$16,600.

Locker Room Renovation Project. James gave the board an update.

- The board has decided to wait to start the project until September of 2023.

Tom – Report

- Continuing to work with the TPCHD on a food/alcohol variance. This would allow members to have alcohol and food in designated areas on the pool deck.