



RESERVATION GOLF & BEACH CLUB

BOARD OF GOVERNORS

MEETING MINUTES

October 18, 2022

Board of Governors Present:

Robert O'Brien-President

Steve Valliere-Vice President

Paul Coutinho-Treasurer

Karen H. Gray-Secretary

Paul Jellison-Membership

Jon Taber-Greens

Mike Phaneuf-Tournaments

Al Belong- House

Jim Fagan – Pro Shop

Steve Valliere-Bar

Meeting called to order at 5:59 PM

Motion to Accept the August meeting Minutes- Motion Accepted

Executive Session: 7:18 PM-7:21 PM

Special Guest[s]:

A Board member, Alan Belong, at the beginning of the meeting asked to address the Board members stating that he will be resigning from the club membership at the end of his term, (April 30, 2023), and will not be able to finish his term as House Chair. He stated "I have decided to resign from the board because I look at it this way, next month is the election, so it

will be easier for you to replace me next month rather than I stay on, leave next summer, and then you're down a board member. So, I just as soon do that now and not leave the board short. Elections are next month. With all the names up on the board for the election, you should have no trouble replacing me now." In summary, he was going to resign his membership before his term on the board expired. Mr. O'Brien expressed his gratitude to Mr. Belong for his service to the club and the board accepted his resignation. Mr. O'Brien also offered Mr. Belong the chance to opt out of his membership now, so that he would not be paying for this over the winter months, without financial penalty, meaning no more payments and his membership would finish October 31st. Mr. Belong accepted this offer and the board voted unanimously to allow this.

Treasurer's Report: Mr. Coutinho

FINANCIAL REPORT

BOARD OF GOVERNORS MEETING

October 18, 2022

Eastern Bank

Operations Account	\$129,644
Savings Account	\$112,277
Capital Improvement Fund	\$ 74,708
Lottery Account	\$ 5,148

Bay Coast Bank

Operating Account	\$ 3,511
Money Market Account	\$ 7,310
CD Account	\$ 15,668
Total Cash Available	\$348,266
Line of Credit (unused)	\$170,000
Cash Liquidity	\$518,266

As of the date of this report, the first for fiscal year 2023, our cash available, and liquidity, increased by \$69,498. The payroll account balance is \$8,804. There will be a transfer of \$14,000 which has already been adjusted out of the operational account at Eastern Bank. Membership billing was sent out on the 29th of September and payments continue in all categories. We are now in the fall season and will soon be in our slowest time of the year. Planning is now underway as we prepare to purchase supplies such as chemicals this month and coordinate payments to utilize the discounts offered from Irwin & Sons.

A separate report has been filed with the Board regarding the irrigation system. The planning and installation of this system has been moved up to early June from October. This will be a 5-to-7-week project. The financial plan remains the same where the Club will initiate the purchase of the material and supplies at a cost of \$278,260. The cost of the installation is estimated at \$241,000. The Club will be applying for a construction loan which will be converted to a second mortgage. It is estimated that the second mortgage will be approximately \$260,000, inclusive of closing costs with an estimated monthly payment of approximately \$3,018 for 10 years.

The Club continues to pay all bills in a timely manner taking advantage of any discounts available. Our accounts payable is minimal and the balance of the mortgage as of this date is \$512,315. There are former members who have resigned without fulfilling their annual obligations, attempting to resign for no reason mid-term. These accounts are now in collections and there have been two payments made for a total of \$2,496.76. The legal fees for this by the end of the month are estimated to be \$832.25. There is a list of former members banned from all activities inclusive of playing golf as a guest either in open play or tournaments. Mr. Coutinho provided the board with a summary analysis for the irrigation project. The board will update the membership as to all of this at the Annual Meeting.

Mr. O'Brien advised that we get this done and he supports the project. Mr. Taber made a motion to proceed with the irrigation project, the purchasing of the equipment and the scheduling of the new irrigation system June 1, 2023.

Motion Accepted.

Mr. Coutinho reported about our golf carts. Next year is the last year of our lease and we need to decide on the future of the carts now to secure them. He needs an order soon and the board agreed that we should move on this.

Motion to Accept Treasurer's Report-Motion Accepted

Pro Shop Report-Mr. Mattos, Mr. Fagan

Mr. Fagan stated that Mr. Mattos's contract has been renewed for next year. He stated that there has been great success in the management of the Pro Shop. His report was very positive. A motion was made to approve Mr. Mattos to be our golf professional. Motion accepted. Mr. Mattos expressed thanks from the MGA for our hosting their events.

Motion to Accept Pro Shop Report-Motion Accepted

Greens Report –Mr. Emond, Mr. Taber

Mr. Taber reported for Mr. Emond. The equipment has come in from the Bay Club and there are 3 close-to new pieces coming in for us. We have the opportunity to move up the start date

of the irrigation project to June 1, 2023 (from November 2023). The installer will be in the area to do the work and they are booking into 2025 now. The recommendation from Mr. Emond is to start the work in June. Mr. Taber provided the board with a schedule of all the information for the members. Mr. Taber suggested having regular meetings for updating the membership.

Motion to Accept Greens Report-Motion Accepted

House Report- Mr. Belong

Mr. Coutinho brought up the tint sample on the windows. Mr. O'Brien stated that tinting the windows will help save on cooling and heating prices. The tint is UV protected. Mr. Valliere made a motion to tint the windows.

Motion accepted.

Motion to Accept House Report-Motion Accepted

Bar and Report- Mr. Valliere

Reservation Bar & Entertainment Report: September 2022 and Year Ending September 2022:

- Bar revenue for the month of September was \$35,351. Expenses for the month were \$24,100 giving us a net revenue of \$11,252 or 32%. This represents an 8% increase in revenue over this same time last year.
- Bar revenue for the fiscal year ending September 2022 showed us a revenue of \$329,962. Expenses for the year were \$251,564. Expenses for the year were \$251,564 giving us a net revenue of \$78,398 or 25%. Considering we had two very low revenue months in February and March of 2022, we were still able to make our projected net revenue of 25% of sales. This overall Revenue represents a 5% increase from the year ending September 2021.
- Our hall rentals for year ending September 2022 were \$15,520. This was an 82% increase from our \$2,750 in rentals for year ending September 2021.
- We had our last Friday Night Mixed Scotch on September 30th. We had 26 teams and a great time was had by all.
- For the season, we had 8 Friday Night Mixed Scotch and Songs. We averaged 26 teams for each event, had great times, comradery, food, and song. The consensus by all who participated was that they all looked forward to our repeating them in our 2023 season.
- Overall, I am very pleased with the performance and net revenue and percentages for our bar. As a private club, we have tried to keep our bar prices reasonable, allowing our members to enjoy the perks of our membership. Yes, we could have higher revenues, charge a little more for drinks, but we are a member supported and member benefit club, and our revenue mix is a win-win for all. We still drive a good revenue stream for our club.
- Looking forward to another great year for our Bar & Entertainment in 2023.

Motion to Accept Bar Report-Motion Accepted

Tournaments Report-Mr. Phaneuf

Mr. Phaneuf stated we had a great year for tournaments. He thanked Mr. O'Brien helped with the format and made it a 1 day and members only. He thanked him for that. He was grateful for the support. Mr. Phaneuf is looking into updating our plaques and it is happening now at Chadwick's. Mr. O'Brien stated that we need to start planning the Winter Pro-Am series.

Motion to Accept Tournament Report-Motion Accepted

Membership Report-Mr. Jellison

Mr. Jellison presented the proposal for the fundraising for the engraved bricks. He will have a presentation for the membership for the annual meeting. The bricks will be placed by the flagpole. Mr. Valliere is not in favor of using an outside resource to collect the funds, such as Pay Pal etc. He was in favor of us handling the fund collecting that would go into our accounts. There are 2 plans with the brick company so we will go with the plan where we control. Mr. Valliere made a motion to put this into motion and lay this out at the Annual Meeting. Motion accepted.

Mr. Jellison presented members to be voted on for membership. Motion Accepted.

NEW MEMBERS

ANDREW HORSFALL (OUT OF STATE)

BETH VALLIERE (SOCIAL)

ROBERT SIROIS (SOCIAL)

CHANGE IN MEMBERSHIP LEVELS

ASSOCIATE TO SOCIAL

DAVE FOWLE

REGULAR TO ASSOCIATE

JOSEPH ALMEIDA

RE-ENTERING LOA STATUS

RALPH TATE

PAUL LAMBALOT

RESIGNATIONS

SUSAN SPIRLET (SOCIAL)

STEVEN MACEDO (SOCIAL)

ROBERT BENOIT (SOCIAL)

GREGG RIGGS (SOCIAL)

ROLAND DUFRESNE (SOCIAL)
NICHOLAS DECAS (ASSOCIATE)
ROBERT HAYES (ASSOCIATE)
HENRI THEVIERGE (SOCIAL)
MATTHEW CORREIA (SOCIAL)
WILLIAM CALUSINE (SOCIAL)

REMOVED

MICHAEL GAYDOU (SOCIAL)

*Returned mail, no forwarding address or contact information.

MEMBER STATS

FAMILY FULL REGULAR-	197
FULL ASSOCIATE-	43
FULL INTERMEDIATE-	14
Junior A-	22
Junior B-	22
Social-	250
Out of State-	16
Honorary-	13
LOA	11

A motion was made to accept the proposed new members. Motion Accepted.

Motion to Accept Membership Report-Motion Accepted

New Business:

Motion to Adjourn at 7:22 PM-Motion Accepted

KAREN H. GRAY

Secretary

Reservation Golf Club