



RESERVATION GOLF & BEACH CLUB

ANNUAL MEETING

MEETING MINUTES

20 November 2022

Board of Governors Present:

Robert O'Brien-President

Steve Valliere-Vice President

Paul Coutinho-Treasurer

Karen H. Gray-Secretary

Paul Jellison-Membership

Steve Valliere-Bar

Jon Taber-Greens (Absent)

Jim Fagan-Pro Shop

Mike Phaneuf-Tournaments

Jeff Youngquist-House

Meeting called to order at 12:10 PM

A quorum was reached with the 54 or more members signed in for the meeting.

Motion to Accept last year's annual meeting minutes. A motion to wave the reading of the meeting minutes waved. Motion Accepted.

Presidents Report: Mr. O'Brien

Mr. O'Brien thanked the membership for their fellowship and the way we treat each other and especially for the way we treat our guests. He stated that we have made tremendous strides as a club to be welcoming and a strong contribution to inclusion. We will continue to strive for this and grow more each year. He thanked the board for our contributions and our decisions are made by the entire board. He stated that our members should feel free to please approach the board with any issues you have, and it will be brought up and addressed at our meeting. Mr. O'Brien thanked the 3 leagues for their participation and stated they are a tremendous help to the club. He thanked Jimmy Kalife and the Fairhaven Lumber league on Mondays, on Wednesdays, Jeff Ferreira, The Sons of Wednesdays. Mr. O'Brien stated that Jeff deserves special recognition as this is his last year running the league. He thanked the first league to come to Reservation led by Bob Tolken, Colonial Pines league on Thursday nights for their great support and they play year round. Mr. O'Brien reported that we have made some great improvements with Tee snap who is our POS provider and they run our web site. With the help of Gerry Canelli, we have improved our website as we have created a member portal where you can see the minutes of our monthly meetings, see our Rules and Regulations, access our By-Laws, tournament schedule and so forth. Please use the portal to schedule your tee times and to see upcoming events and tremendous tool to see what's going on. Previously, with Golf Now and Tee Snap we paid for it by allowing them to have guests here, this year we ended this and we are totally private in the season and we pay them a monthly fee. There are 2 people who have assisted us with our events, with our fund raiser, my wife Margie, Steve Valliere's wife Maggie enjoyed all of their labors and their vision and hard work for the club. The decorating and organizing they do and without their help, we would never have achieved what we did. Thank you to those people.

House Report:

Mr. O'Brien conducted the house report on behalf of Mr. Youngquist. Vision of Kim Emond and work of Steve Fernandes and Mike Lizotte painted the golf shop, and they also created the new tee entrance on the first tee with the help of Kevin Rodericks, Mason, and Charlie Tripp. Thank you for your help. Paul Dias came up with the idea of a pool room, he built it himself, thank you so much Paul.

Motion to Accept House Report-Motion Accepted

Membership: (Paul Jellison)

Mr. Jellison reported some past figures as well as current. In 2020 and now. We had 160 Full Golf members, we now have 197 Full Golf Members. We had 38 Associates we now have 43. We had 7 Intermediate, we now have 14. We had 136 Social, we now have 250.

Junior A we had 18, now we have 22. Our Junior B was 27 it is now 22. Out of state 6 to 16. Honorary at 13. We now have 6 on LOA. Mr. Jellison reported that we are in the process in building a memorial where the flagpole is located and put memorial bricks as a park for our membership. He presented the memorial bricks for revenue. A member had a question on cost, and Mr. Jellison stated it would be \$100 per brick.

Motion to Accept Membership Report-Motion Accepted

Tournaments Report:

Mr. Phaneuf thanked everyone at the club for their support. He thanked the members for the turn out. Thanked the tournament and handicap committees. Mr. O'Brien noted that this year, Mr. Phaneuf did a lot of research and updated our plaques downstairs, they are finally now updated.

Motion to Accept the Tournament Report-Motion Accepted

Golf Shop: (Jim Fagan)

Mr. Fagan thanked all the members of the club. He also thanked Brian Mattos and noted the terrific job he has done. He likes to be involved and get his hands dirty. He stated that there was great success in the golf shop.

Motion to Accept Pro Shop Report-Motion Accepted

Greens Report: (Jon Taber) via Steve Valliere

Mr. Valliere presented Mr. Taber's report as he was out of town. Mr. Valliere stated that Mr. Taber has done a great job and he put together all the data for the machinery here at the club. We have a system as to what we have and what needs to be replaced. He thanked Mr. Matt Emond and his crew for keeping the course in excellent condition even with the drought conditions we have. We lost

Tom Hemingway and he kept up. Mr. John Ferguson is now Mr. Emond's assistant. Mr. Emond purchased slightly used greens equipment and saved the club thousands of dollars. The pump house project was completed this spring and that will complement our new irrigation system. The new irrigation project is underway! Mr. Taber thanked the members for their support. Please see the report submitted below:

—I want to thank Superintendent, Matt Emond and his staff for keeping our course in excellent condition all year. His leadership, experience, and long-range planning are a tremendous advantage for Reservation Golf Club.

—We experienced a significant staffing loss during year when Tom Hemingway resigned. This period lasted for approx. seven weeks and Matt's team overcame this shortage with no impact to Members or the Course.

—We have added John Ferguson as Matt's assistant and he has been an excellent addition.

—We have initiated an Asset Management and Inventory system for our equipment. This has removed low cost minor equipment from list, updated condition report of equipment, determined existing depreciation value, and will serve us for both short and long term planning.

— a related note, I want to recognize Mr. Emond for diligent purchase of some slightly used green mowers that probably saved the Club at least \$12,000 compared to new equipment. On a related note, Mr. Emond continues to coordinate annual bulk purchase of chemical supplies to take advantage of pricing and availability from Vendors.

—The Pump House Equipment was completed in the spring; this was a necessary precursor to the Irrigation System Project that is moving forward.

—Finally, the Irrigation Project is moving forward. The Equipment / Supply contract has been completed with the goal of holding costs at the October 2022 level.

The Installation Contract is in process of being negotiated and signed. The proposed project will begin approximately June 1, 2023. The project will take 7 to 8 weeks. Mr. Emond and I want to thank Paul Coutinho for his input and financial planning, Mr. O'Brien for his leadership, and other Board members, Paul Jellison, and Steve Valliere for their efforts during the fundraising initiatives. Most importantly, he thanked all the Members for their financial support and encouragement for this project.

Thank you,

Jonathan Taber

Motion to Accept Greens Report-Motion Accepted

Bar Report: (Mr. Valliere)

Mr. Valliere thanked Debbie for her service to the club. She has done a great job with our tournaments and events. We have had success with the hall rentals.

Mr. Valliere's report is below:

Reservation Golf Club: Bar Report Fiscal Year 2022

- Bar revenues for 2022 were \$329,985, expenses were \$256,879. This gave us a net revenue of \$73,106 or 24%. The 2022 Revenue was 5% more than Fiscal year 2021, however our expenses reflected in increased wages and costs of goods brought our net revenue in at 24% of sales versus 25% of sales in 2021.
- Considering that we had two very weak months of February and March of 2022, overall, our Bar revenue stream is very strong and is the second greatest revenue generator, only behind Membership Dues.
- I would like to give a special thanks to our great Bar Staff: Obie, Katie, Sara, Olga, Kathy, Kayla, and Jeannie. They are the face of our club and the outstanding service they give to our membership and guests is greatly appreciated.
- I have had questions from some of our membership as to why the Bar can't generate a greater profit margin? The answer to that is this, we are a private club which serves the interests of our membership. We could charge more for our beverage menu as some other private clubs do, but this would not sit well with many of our members. We have sought to keep our beverage prices reasonable for the benefit and enjoyment of our members.
- This past year we have started to post-covid, bring back some entertainment. We have added entertainment after each of our Friday Mixed Scotches and have received enthusiastic support from our membership from these venues.
- This past year, we have also expanded our Friday night Mixed Scotches. We had 8 of these with an average of 28 teams per event. After each event, many of the teams signed right up for the next one and the feedback we have had from those who participated has been nothing but great.
- Hall rentals also increased in 2022. We took in \$15,350 in rental fees in 2022 versus only \$3,000 in 2021. We are getting back to more use of the hall and our facilities as we get back to a more normal post covid environment.
- Overall, the Bar is strong and continues to be a positive source of revenue for our club.

Respectfully submitted,

Steve (Taz) Valliere, Bar & Entertainment Chairman

Treasurer's Report: [Jim Alves]

Mr. Alves had submitted his Financial Statements and Supplementary Information to the club. Copies were made available at the meeting and are at the club for members to review. Mr. Alves reported that everything depends on comparison vs. Covid years. Data will be better evaluated in the next year. We had an increased due to a regular premium increase and having to add new flood insurance. Insurance cost was an extra \$18,000 this year. Our real estate taxes decreased due to a payment made in the prior year for current year. The current irrigation system is a big issue. It cost the club \$47,137 for band aids fixes for the system, if we do not do the system, next year would be \$62,000 for repairs and so on and costs will continue to jump up in later years. He stated that savings will happen with the new system and the system is 40 years old, the pipes were made thinner back then. When we save \$40,000 per year for these repairs, it will pay itself off in 10 years easily. He thinks it is an investment.

He reported that something out of the ordinary this year, we cleaned up all the books and we wrote off \$16,565 in bad debts, we are pursuing \$8,279 in past dues. We are collecting in court at this point starting in December. We then will address bar tabs of \$8,287 past due.

The organization did the pumping station \$104,739 we paid it in full of working capital. We also added new equipment at \$25,000 which didn't cause any extra debt.

The dues went up we are increasing \$80,160 in additional dues. A member asked Mr. Boucher about running bar tabs and asked about credit card on file, then we bang the credit card. Mr. Boucher stated that this will be coming up at our next board meeting.

Mr. Kalife asked are we borrowing money for irrigation? How?

Mr. Coutinho our first mortgage is down into the \$400s, we are at the curve for paying off the mortgage we will not refinance, he has talked to the bank to get a 2nd mortgage for 10-15 years. \$3,000 per month, we may have to touch our line of credit so approximately \$3,500 per month. The dues increase covers the debt service to the next mortgage. Preparing a construction budget with the bank. Mr. Jellison added that he is planning on presenting a need for a 5-year plan to the board next month. No criticism of the past board, we can do a 5-year plan, what do we need to do for the club in the next 5 years, pave the cart paths, tend to the bunkers and the shingles on the house need work. He stated that we can plan for this because we are in this positive position.

Motion to Accept Treasurer's Report-Motion Accepted

Election (Ms. Gray)

Ms. Gray introduced those nominees for the board of governors. Those that wished to address the members did. Ms. Gray then asked if any nominations from the floor. There were no nominations from the floor.

At this point, Mr. O'Brien the meeting over to Ms. Gray (Secretary) to report the voting results for our new RG&BC Board of Governors.

Voting commenced and was administered by Cathy Tveit and Pat Wunschel with Ms. Gray observing.

Nominations were as follows:

Board Vacancy (4):

President: Mr. O'Brien

Board:

James Fagan (Incumbent)

Paul Jellison (Incumbent)

Michael Phaneuf (Incumbent)

Kearney Klein

Steve Riley

No nominations from the floor.

The results were presented by Ms. Gray to our membership as follows:

President (1): Mr. O'Brien Winner (54 votes)
 Write in- Angelo DeBortoli (1 Vote)

Board Positions (3):

 James Fagan (Incumbent) (17 votes)

 Paul Jellison (Incumbent) (31 Votes)

 Michael Phaneuf (Incumbent) (53 votes) Continues

 Kearney Klein (34 votes) New Member

 Steve Riley (40 votes) New Member

New Business:

Mr. O'Brien stated that he has heard a lot of members have requested that we amend the By-Laws to have this meeting on a Saturday or on a night during the week because Sundays we have the NFL, kids, family day. Mr. O'Brien asked for

hands vote of who would like a night during the week? How many would like to approve early voting for those who can't be here. Mary Lyons suggested a member sign off proxy vote a couple of weeks in advance. It got turned down. Lisa Thibault suggested that we should be able to vote if they are here or not for the meeting. There was no motion for a By-Law change.

During the Annual Meeting, there were NO By-Law changes.

Meeting adjourned= 1:25 PM

Karen H. Gray

Secretary

Reservation Golf & Beach Club