

## MISSION VALLEY GOLF AND COUNTRY CLUB

### MINUTES OF THE BOARD OF DIRECTORS MEETING MONDAY, JULY 27, 2020

The Meeting was called to order by the President Jack Onofrio at 2:30 P.M. Eastern Time.

Members Present: President Jack Onofrio, Vice-President Emily Jennings (by phone) Treasurer Tom Grover (by phone), Secretary Peggy Ricklefs (by phone)

Members: Sherry Baker, Pat Cangero, Rob Harkins, Fred Binder (by phone), Steve Day (absent)

Management: Doug Slusser

The Minutes of the previous meeting in June were approved by Emily Jennings and seconded by Rob Harkins and unanimously carried.

**MANAGEMENT AND OPERATIONAL REPORT:** Doug Slusser. June was an outstanding month financially. The Club benefited from operational modifications enacted due to the pandemic and realized significantly reduced expenses. Our hope is that this will continue into July. Member rounds of golf nearly doubled budget again. The F&B was well supported. There are already \$13,000.00 in Initiation Fees in July and possibly more coming. We continue to attract New Members. Results in the final quarter of our fiscal year allowed us to make up for March's disappointing performance, at the outset of the pandemic, and finish the year ahead of budget. Year-end NOI exceeded budget by \$21,633.00 and the prior year by \$274,281.00. These are our internal results prior to year-end adjustments made on the audit process. We have to be cautious because our September and October Membership enrollment maybe happening now. We will have some expenses in golf operations, man power needs and cleaning maintenance going forward. We have a roof leak and the source has been found. It was leaking at the flashing on the roof top and this is an easy fix. We will be ready for the reopening in the Fall.

**FINANCE:** Tom Grover. The preliminary year end results prior to year-end adjustments are quite remarkable considering where we were in March and April of this year. There will be two adjustments made during the audit. The food inventory will be evaluated and reduced to reflect the value of frozen items that may be usable when the kitchen reopens. The accrued time off account will be adjusted to reflect the amount of vacation time earned but not taken as of the year end. The result will be in the range of \$20,000.00 of the budget, with a net operating income in the range of \$335,000.00. Green fees and cart revenue are running well ahead of budget as well as the F&B operations. July should be a strong month.

**LONG RANGE CAPITAL PLANNING:** Steve Day. No Meeting held. Doug reported the Chip readers have been installed in the Pro Shop. We have no surprises as of now.

**MEMBERSHIP:** Sherry Baker. The Membership is exploding. We have 264 Equity Members, 2 Corporate Members, 8 Lifetime Members (with only 2 openings left), and 100 Social Members. A survey will be sent to all the Summer Members regarding their experience. Mr. Slusser brought up three cases of Members requesting a variation to their membership. A discussion ensued and a resolution to the cases was reached and will be acted upon.

**GREENS:** Pat Cangero. No Meeting was held. Aerification of the Course is scheduled for August 3<sup>rd</sup>.

GOLF: Fred Binder. No Meeting was held. The Committee may have to rethink the Tee Times. Brian and Lyn have been working on a rough draft for the schedule from the Golf Committee on the Men's , Women's and 9 Hole requests for their play and outings.

TENNIS: Rob Harkins. We are pleased to announce the hiring of Lisa White as our new head tennis professional. Lisa has been a respected tennis professional in Sarasota county for several years and we feel fortunate that she has accepted our offer for employment. Now that Lisa is onboard we will have a Tennis Committee meeting on August 6<sup>th</sup> to discuss the upcoming fall season's events and programs.

HOUSE: Emily Jennings. The Committee met and feels the concept of the patio is worthwhile and the appearance would add to the Club's value. Phase I was discussed which deals with the construction of the patio. Expenses to the Club would include the Wait Staff servicing the users, the cleaning of the patio, cost and repairs to the furnishings, tables and chairs, umbrellas, trash receptacles and pressure washing of the floor tiles as needed. Some of these expenses could be offset by donations from the Membership. The smoking issue will need to be addressed. The fire pit tanks will need to be enclosed in cages. Phase II would require additional fundraising, already in progress, and would not begin until all funds are in place. It was suggested the Ms. Jennings present this program to the Long Range Capital Planning Committee. They will need details sooner than later.

NEW BUSINESS: Jack Onofrio. We will have 3 openings on the Board in November. Some Members have given their name for these openings. A letter will go out to the Membership regarding this matter. There was discussion on the attendant for the Locker Rooms. No decision was reached.

With no further business, the Meeting was adjourned at 3:40 P.M. The next Board Meeting is Monday, August 31<sup>st</sup> at 2:30 P.M. Eastern Time in the Board Room.

Respectfully submitted,

Peggy Ricklefs  
Secretary