

Mission Valley Golf and Country Club
Minutes of the Board of Directors Meeting
Monday, May 22, 2023

The meeting was called to order by President Steve Day @ 2:33 PM Eastern Time.

Members present: President Steve Day, Vice President Pat Cangero, Treasurer Tom Grover, Secretary Dave Richardson (by phone), Fred Binder (by phone), Kelly Jo Drewery, Cheryl Hornberger, Rob Harkins and Hilda Lyon (by phone).

Management present: Doug Slusser.

The Minutes of the previous board meeting, April 24, 2023, were approved as submitted. Motion to approve: K Drewery, second: C Hornberger.

MANAGEMENT FINANCIAL AND OPERATIONAL: Mr. Slusser referred to the previously distributed Executive Summary and noted that April results represented a modest beat to budget. May is shaping up to be very strong. While Fertilizer expenditures may be higher than budget, through May 21 Initiation and Golf revenue are each about \$20K over full month budget. A quote has been received from Rainbird for the Pump House project, and we are waiting for an estimate from our current vendor, Pro Pumps. Clubhouse windows facing the course have suffered etching as a result of irrigation water drifting from the Course on to the Clubhouse with winds out of the North. A recent attempt to treat and clean the windows was unsuccessful. The windows may need to be replaced at some point. Work continues to finalize the permit required to complete the hook-up to the municipal water system planned for the fire suppression system. Replacement of the drop-down ceiling in the breezeway damaged during hurricane Ian should be completed soon. Mr. Slusser noted that a memorial service for Vicki Tannuzzi is scheduled at 11am, Friday May 26. Vicki was the Club's Assistant Food and Beverage Manager who passed away suddenly earlier this month. The Board was in full agreement with Mr. Slusser's suggestion that lunch and bar service at the Club be suspended Friday if necessary to allow employees who wish to attend Vicki's memorial, to do so.

FINANCE: T. Grover. There was no Finance Committee meeting in May. The Board discussed how to pay for the Pump House project (est. \$275K). While a special assessment for this critical item would preserve maximum financial flexibility for the Club going forward, it was noted that the required Membership approval might be a challenge in light of this year's 12% dues increase, and the relatively recent establishment of the CARA assessment fund. Mr. Grover expressed his opinion that sufficient funds will be available in CARA to fund the project without a special assessment. This will be an ongoing topic of discussion, but all agreed that we are benefiting now from the foresight of prior Boards in establishing CARA. The Club invested another \$100K of excess cash in US Treasury bills for 45 days at a rate in excess of 5%. The Board agreed that such investments in US Treasury bills may be initiated by Mr. Slusser, with the approval of the Treasurer or the Treasurer's designee. Mr. Grover will propose a written policy for the Board's approval next month. With the prepayment of dues in July, the Club will have significant additional excess funds on hand to invest.

LONG RANGE CAPITAL PLANNING: H. Lyon. There was no LRCPC Committee meeting in May. Ms. Lyon reported that the committee will be primarily focused on the municipal water hook-up and the Pump House project in the coming months.

MEMBERSHIP: C. Hornberger. There was no Membership Committee meeting in May. Our current membership is: 321 equity, 4 Corporate, 55 55 and under, and 273 Social/Social with Sport. 55 and under is capped at 55, and we have a wait list of 10. There are 114 on the Equity wait list.

GREENS: P. Cangero. There was no Greens Committee meeting in May. Mr. Cangero noted that the course is suffering from the lack of rain, but should recover fairly quickly when the seasonal rains finally arrive.

GOLF: F. Binder. The Golf Committee met April 25, 2023, and the minutes of that meeting were provided. The Committee will be issuing a communication to the entire Membership as a reminder of the requirement to post golf scores, particularly golfers who participate in tournaments and money games. Letters will also be sent to particular individuals who have been identified as not adequately posting their scores.

HOUSE: K. Drewery: There was no House Committee meeting in May. Scheduling of major events for next season is underway. The carpets throughout the Clubhouse were cleaned last week, and look good.

TENNIS: R. Harkins. There was no Tennis Committee meeting in May. Seasonal court maintenance is under way (one court per week).

NEW BUSINESS: None

Through a motion by T. Grover and seconded by R. Harkins, the meeting was adjourned at 3:22 pm.

Respectfully submitted,

Dave Richardson
Secretary