OSOYOOS GOLF CLUB

BOARD MEETING MINUTES – October 30, 2024, 8:00 am

Board Members in Person in Members Lounge
Alan Bajkov, Brenda Hendrickson, David Peterson, Tim Alder, Gary Stead, Robert Coulter
Absent:
Bev Newton, Doug Booth
Staff:
Doug Robb, General Manager

1. Call to Order 8:00 am
a. Agenda Changes or additions.
a. Irrigation break - Roger
b. Adoption of Agenda
Moved and Seconded:
THAT: The Agenda be approved.
CARRIED

2. Consent Agenda
Consent Agenda Items
a) Board Meeting Minutes – September 30th,2024
b) Greens committee Meeting Minutes – October 24th,2024
c) Club Captain Meeting Minutes – October 25,2024
d) F&B Meeting Minutes – October 23rd, 2024
e) Rounds Played Per Month
f) Adoption of the Consent Agenda

Consent Agenda Approval
Moved and Seconded**:**
THAT the Consent Agenda be approved
CARRIED

1 Presidents Report

1. Board Nominations 2024-2025
   a. Successful election process. Scrutineers did an excellent job. There were 6 candidates for 5 vacancies. The bylaws were followed but Brenda indicated the bylaws (deadlines) need to be cleaned up for future elections. 60% of members voted so good level of interest.
2. October 21 Information Session (Summary)
   a. Good feedback from members on the information session. It was felt that members who provided written questions should have had those questions answered in detail at the meeting.

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2. Treasurer's Report

Finance Report for the Month ended September 30, 2024

David met with the bank and they seem willing to work with us to help us meet our financial obligations through year end. We are working on a temporary bump in our LOC to help us through to the end of March 2025. We need to work on a cash flow projection to the end of the year with a close monitoring of our budget vs actual performance. Doug indicated we have had a good number of members coming in to pre-pay their 2025 dues which is helping our cash situation somewhat.

Balance Sheet

Cash and cash equivalents were -$51K compared to $445K for the same period last year. The cash position is depleted, and the club will require additional support from the bank to cover obligations to end of year.

Current Liabilities were $262K; $83K increase from last month and an increase of $148K over the same period last year.

Income Statement

Revenue for the month was $454K; $90K under budget and $17K lower than the same period last year on an adjusted basis (2023 results were distorted due to the $300K contribution from the town toward the irrigation project). YTD revenue was $4,153K; $468K below budget but $346K higher than same period last year. Green fees were $20K under budget for the month and $20K below 2023.

Paid rounds in September were 3636, with an average green fee rate of $60.50. The YTD average green fee rate is $58.26.

Wages for the month were $229K; $1K over Budget and $12K over the same period last year. Wages YTD were $1,852K; $76K over budget and $229K over 2023. The year-over-year increase is attributable to Grounds ($60K), Golf Ops ($42K) and F&B ($106K).

Expenses for the month were $199K; $18K below budget and $11K below the same period last year. YTD expenses were $1,844K; $128K over budget and $155K higher than the same period last year. The main drivers of the year-over-year increase were F&B ($130) and Grounds ($112K) expenses.

Net Income for the month was $24K; $74K below budget and $19K below 2023 on an adjusted basis. YTD Net Income was $457K; $671K below budget and $38K below the same period last year

5. GM Report

See Oct 30th report from Doug.

6. <u>Committee Reports</u>

a. Building: Nothing further.

b. Club Captains: Report attached. Discussion regarding Sr. Men and the move from Thursday to Wednesday to increase pay for play on Thursdays. Some players like to play Tuesday Men's but had a tough time playing two days consecutively due to their age and reduced physical stamina.

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There is interest in trying to organize some shotgun starts for Sr. Men so they all finish at the same time and can enjoy some social time in the clubhouse. **Challenge:** We have **two green** mowers so a reverse shot gun would be challenging as we would need a mower starting on #18 moving backwards, one on #1 moving forward, and a 3rd on the other course.

c. Finance: Detailed above.

d. Food & Beverage: Brenda's report is in the Board package. Brenda shared our F&B holiday event menu options to help generate bookings with local businesses for Christmas parties.

e. Greens: In addition to the report from Ryan and Roger, we discussed the need for more regular communication with members regarding course conditions, challenges and how we intend on dealing with playability. We will be installing blocks near the new putting green to prevent any vehicle damage.

f. Health & Safety: Nothing new

g. Long Range Planning :Nothing new.

h. Marketing Nothing new other than Dot will meet with Bryan once he is settled to discuss our marketing campaign, google ads, Facebook and Instagram.

i. Membership: Nothing new.

j. Nominating: Nothing new.

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7. <u>Business Arising</u>

1 New Board Member Orientation

There is an interest in developing a new orientation binder or package of some sort. There is concern that a paper binder may become obsolete as updates are made to documents in Tresorit. Tresorit is the most up-to-date source of information. Perhaps all directors need an orientation for the use of Tresorit and have a new director orientation document within Tresorit to be used for new Directors.

8. <u>Other Business:</u>

1. Retaining Fee

Doug has noticed that members are paying the retaining fee and then getting access to a reduced rate for golf ($75 per round) in keeping with the policy. It seems some members are using that option rather than buying a 25-round playing package as it is a less expensive option. The retainer was originally intended for people who have an injury or who may only be here for a small percentage of the playing season.

We may need to look at this category and make some changes. Perhaps it should be a category similar to being a Social Member. Although it is noted that the Member Dues forms do not currently include the Retainer Fee category for 2025. Bryan will need to look at this.

2. 5 Year Membership Fees

We need to have a limit on the number of members who may be interested in this option. Administratively we need to determine how many members who want to do this would make it worthwhile. Complications would also arise if someone became ill or dies before the 5 year membership is concluded and we need to pay a pro-rated portion

back to the member / estate. What if we have used those funds? How do we reimburse and from what account?

9. <u>Other Items/Questions/Comments</u> (open to GM & all Directors**)**

1. Strategic Planning

We need a short term (month to month) strategic plan with an operating plan behind it. This is important for managing our financial operations to help satisfy our lenders.

2. 2025 Budget Process:

The process is well under way and will be completed when Bryan is here, so he has some input into the final document.

10 Future Meeting

November 28,2024

9. **<u>in Camera</u>**

a. With General Manager: Not recorded.

b. Without General Manager: Not recorded.

Board Self-Assessment

10 Adjournment 10:40 am

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