OSOYOOS GOLF CLUB

BOARD MEETING MINUTES – Sept 29th 2025, 5:00 pm to 9:pm

Board Members in Person in Members Lounge
Alan Bajkov, Brenda Hendrickson, Gary Stead, Alan Gow, Doug Booth, Tim Alder, David Peterson, Sherry Chamberlain
Absent:
Roger Pires
Staff:
Bryan Ewart, General Manager
Bev Newton, Recording Secretary

1. Call to Order 5:04 pm
a. Agenda Changes or additions.
b. Adoption of Agenda
Moved and Seconded:
THAT: The Agenda be approved.
CARRIED

1.2. Consent Agenda
Consent Agenda Items
a) Board Meeting Minutes – August 27th 2025
b) Greens committee Meeting Minutes – August 21,2025
c) Adoption of the Consent Agenda

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

3. Presidents Report

Board nomination status: An election is not necessary since three volunteers have come forward—Grant Fiddes, Henry Saltiel, and Ann Harris. Bryan and Alan are scheduled to meet with the nominees and provide a board orientation package.

October 20 the proposed date for Information meeting. This is a meeting we go in front of the membership and give them a synopsis of the year's finances operations to give them a bit of history of how we have done this year . Would like to present the outcomes we come up with tonight on the operational side of things so we can give them the paths that we see moving forward. We will send out a memo to the membership to get questions prior to the meeting .

We will try to answer everyone's questions to the best of our ability. Plus, will open for questions from the floor.
The forms are available for the Board self-evaluations. We will approve the budget this evening as it is important that the sitting board approve the 2026 Budget.

4. GM Report

Proposed Operating Budget for 2026

2026 Proposed Green Fee Rates The rates here will be about 7.5% increase and that is comparable to Fairview Mountain. Moving from 129 to 139 a $10 increase makes since. Will look at up grading the Desert Gold By $10 as it is a premier course and is marketed that way.

2026 Proposed Membership Dues. The increase will be 7.5% across all prepacks, which is 3% less than last year. This includes dues, carts, club storage rental, lockers and including initiation. There will be an additional 2.5 rebate if you pay your dues in full including cart and the capital improvement fee by Dec 19th . there is an additional 2.5 % savings if you do not use a Credit card to pay. There will be a 5% credit added to your house account by Feb 28th.

2026 Club 73: This will be offered again. There were 100 cards sold in 2025 and was meant to attract the locals to come and play.

2026 Upgrade to the Executive Unlimited Membership. For upgrades requested after January 31st, a 10% upgrade fee will apply, calculated as 10% of the Executive Unlimited pre-tax annual dues.

2026 Desert Gold bill be marketed as our premier course that will allow us to up the green fees and cart rental slightly.

2026, the Pro shop will offer a wider variety of merchandise, with more styles, sizes, and quantities available, all at attractive price points. Our margin doesn't come from merchandise it is not profitable. We might need to form a committee with a couple of women to look at the merchandise that we plan to buy.

Food and Beverage: Alana and Herman have done an amazing job in our profitability, going from a couple of seasons of loss to predicting a 190k profit for 2025.

Susan Henry is retiring: Her replacement has been hired and will start Oct 20 and have 10 days with Susan before she leaves. Kathleen will be 40 hours a week and has a background in finance payroll and full cycle accounting and also has HR background.

Advertising and Marketing: We went from 15k in 2024 to 90K and generated a lot more that was my really big pitch to the club this year and it was successful and generated a lot more income on green fee side of things a new web site. We still need to be committed but can scale back a bit. Destination Osoyoos Fairview mountain along with Nk'Mip to try and rekindle the South Okanagan Golf alliance and try to pool our resources rather than us having to bear the burden of the digital marketing on our own. Fairview did really good job with their digital marketing this year and presented themselves really well. The people coming into the region are going to play all the different courses. Bryan has been invited to join the board of

Destination Osoyoos. We want to have a voice at the table for golf as we haven't been represented for the last few years.

MOTION:
MOVED AND SECONDED THAT: The full 2026 budget will be approved as presented, subject to the final review of the cash flow forecast.
CARRIED

5. Treasurer's Report

Finance Report for the Month ended August 31, 2025

Balance Sheet

Cash and cash equivalents were $85K compared to -$82K for the same period last year. The cash flow forecast was for a cash position of $163K at August month end. The shortfall is the result of expenses related to course conditions.

Current Liabilities were $367K, which is $184K higher than same period last year. The increase is due to Prepaid Capital Improvement of $113K which represents the funds raised by the $300 levy for the practice green and Gift Certificates outstanding $26K and PST/GST which is higher by $49K.

Income Statement

Revenue for the month was $585K; $25K below budget but $48K higher than the same period last year.

YTD revenue was $4,368K; $85K over budget and $669K higher than the same period last year. The main impact on revenue was:

- *Golf Operations* – YTD Green Fee revenue was $173K over budget and $367K over last year. YTD green fee rounds are 19,784 compared to 16,126 for the same period last year. There was some slippage in in average green fee in August due to course conditions – the average rate fell from $80.04 in July to $65.64 in August.
- *F&B* - revenue was $3K below budget for the month of August but remains $81k over budget YTD and $186K over the last year.

Wages for the month were $244K; $20K below budget but $5K over the same period last year. YTD wages were $1,599K; $76K below budget and $23K below 2024.

Expenses for the month were $307K; $49K over budget and $60K over the same period last year. YTD expenses were $1,672K; $26K below budget but $26K over the same period last year.

Monthly expenses were over budget as a result of: Administration over by $9K (Promotions over $3K due increase in staff meal discount); Clubhouse over $16K (Insurance over $16K

due to quarterly payments); Grounds over $26K (due to increase in fertilizer and wetting agent $16K)

YTD expenses were over due to:

Administration is over budget $23K due to:

- marketing expenses ($14K) starting earlier than planned,
- additional bank fees and interest ($11K) related to the temporary increase in the operating credit.
- Credit Card charges ($4K) due to transition to new POS system which lead to additional charges for month of July.

F&B expenses are $40K over budget due to:

- increased revenue COGS ($17K) related to increased revenue
- supplies ($3K)
- Promotions and Staff Disc ($21K). The discount for staff purchasing meals was increased from 25 to 50%.

Gross margin has declined from 32% to 34% year to date but remains ahead of last year at 42%.

Net Income for the month was $34K; $55K under budget and $19K under 2024. YTD Net Income was $1,097K; $187K over budget and $430K above the same period last year. The net result for Golf Ops YTD was net profit was $78K over budget and $534K ahead of last year and F&B was $67K over budget and $138K over last yea

9 Future Meeting

Thursday October 30th .

10. **<u>in Camera Not required this evening</u>**

11 Adjournment 6:02pm