

Allendale Country Club  
Board of Directors Meeting  
December 16, 2020

The meeting was called to order at 5:00 pm by President Eric Farias. It was determined that a quorum was present. A motion was made to approve the minutes of the previous meeting and it passed.

The Profit and Loss statement was reviewed. It indicated that the income from the current year is 1.6 million dollars. Resulting in a profit of \$236,000. These figures are despite a forced forty-five day closure due to COVID 19. It should be noted that all employees had been retained for employment thru this time. Currently \$316,000 is on hand although budgeted expenses stand at \$443,000 through March 2021 resulting in a current shortfall of \$127,000. It was also reported that expenses and income for the restaurant operation for the month of November broke even.

A question was raised regarding monies which were paid by members for the food minimum last year which have not been spent a suggestion was made to allow them to spend those monies for food and beverages during the upcoming year ending 10.31.2021 ( in addition to the 2021 minimum). A motion was made to this effect and it passed.

Temple Mitchell is pursuing opportunities in the area of marketing for the club. She is working to increase visibility as well as contacting outside players to gain their impressions of the facility and its operation. She is also working on a plan to welcome new members and increase their comfort level. Her marketing efforts was noted to be exceptional.

Golf course news includes continued efforts to remove dead and diseased trees. The well on hole#3 needs further repair. Another well on hole#7 might be useable. Also, a mechanic has been hired on a part-time basis. A clean-up day has been scheduled for January 16, 2021.

Paul Simas reported that the recent Holiday Bonus Plan drive resulted in a collection of \$4680 to be distributed to staff members. Fifty percent of the total will go to golf course workers, 35% to pro shop staff, and 15% to clubhouse staff.

Sponsorship issues are being addressed by Carol Lawton and her committee. She mentioned that a great assist in this effort has been provided by Crystal Hathaway from the pro shop staff. She listed signage, social media, data base, calendars, and magnets as possible issues being considered.

It was suggested that consideration be given to more efficient use of the driving range. Also, a shareholder meeting needs to be held before April 2021. Several board members offered to join a committee to formulate a plan for this meeting. A motion was made to offer a number of stockholder shares to be made available for purchase and the motion passed. The club has taken possession of a freezer/cooler but work is needed to prepare a site for that equipment. Several board members offered to develop a plan for that effort. And, there is work needed to be completed to improve the status of the back end of the clubhouse.

The solar provider which had been selected by the board to develop solar services has denied the club's request for a loan to complete that project. We will go to the second solar option and see if they will allow financing. A discussion was held regarding the possibility of re-financing the club mortgage which

would include the solar project. A motion was made to engage BayCoast Bank in a conversation about re-financing the mortgage in the range of \$3,000,000. The motion passed.

At 6:05 pm a motion was made to enter executive session to discuss three separate items: an ongoing legal issue, a personnel issue, and a member concern. The motion passed.

After a lengthy discussion it was decided to post a position described as a Director of Finance and Operations to be hired by the club. A motion was made to this effect and it passed.

The date of the next meeting is scheduled for Wednesday January 20<sup>th</sup> at 5:00 pm. The meeting was adjourned at 7:38 pm.