

AGENDA

BOARD OF TRUSTEES - LCC INC.

September 21, 1991

9:00 AM

1. ROLL CALL
2. APPROVAL OF MINUTES - August 24, 1991
3. FINANCIAL REPORT: Nan Stricklin
4. CONSENT AGENDA:
 - A. GREENS COMMITTEE- A-1 PROPOSAL ON 6+7 FAIRWAYS
 - B. LAKE - DAM COMMITTEE
 - C. MAINTENANCE COMMITTEE
 - D. 25TH ANNIVERSARY COMMITTEE
 - E. ARCHITECTURAL COMMITTEE
 - F. COMMUNITY SUPPORT COMMITTEE
 - G. LONG RANGE PLANNING
 - H. INN COMMITTEE
 - I. WATER COMMITTEE

ITEMS FROM CONSENT AGENDA:

1. Greens- Recommendation on Golf Pro & ProShop Operation
2. Recommendation of Lake-Dam Comm on Lk. Mgt. Contract
 4. MASON LAKE ROAD
 5. LAKE DAM
3. SLED SITE
5. EXECUTIVE COMMITTEE:
 6. INN COMMITTEE - PIZZA OVEN
 - A. Announce date of Semi-Annual Meeting October 26, 1991
 - B. 2nd Cook Employment
 - C.
6. OLD BUSINESS:
 - A. Job descriptions deadline - Dick Sirokman
 - B. MAINTENANCE
7. NEW BUSINESS:
 - A.
 - B.
8. COMMENTS FROM MEMBERSHIP
9. CORRESPONDENCE
10. ADJOURN

LAKE LIMERICK COUNTRY CLUB
BOARD OF TRUSTEES
SEPTEMBER 21, 1991

The meeting was called to order by President Dick Lombard at 9:00 a.m.

Trustees attending: Al Wilson, Nan Stricklin, Jim Joseph, Patti Gronseth, Bob King, Phil Lalle, Betty Malloy Braget, Jim Ergen and Helen Woodruff. Tr. Jim Nutt was excused. Members attending: Carl Hooker, Arnie Olsen, Wally Barker, Pat Feist, Carl Neilsen, Jack King and Frank Pelk.

Motion made by Tr. Al Wilson, seconded by Tr. Helen Woodruff and carried by the board as follows:

To approve the Budget Meeting minutes of Aug. 17, 1991.

Motion made by Tr. Phil Lalle, seconded by Tr. Jim Joseph and carried by the board as follows:

To approve the August 24, 1991 minutes.

Motion made by Tr. Phil Lalle, seconded by Tr. Al Wilson and carried by the board as follows:

To approve the Special Meeting on the Water Tank Location of August 31, 1991.

The sled site was also discussed.

Motion made by Tr. Phil Lalle, seconded by Tr. Helen Woodruff and carried by the board as follows:

To accept the Consent Agenda with the following additions:

- A- Greens add A1. proposal on 6 & 7 fairways
- 3-Sled Site
- 4-Mason Lake Road
- 5-Lake Dam
- 6-Inn Committee Pizza oven
- Old Business
- B. Maintenance

Consent Agenda Item 1:

Jeff Jackson requested he be released from his contract as soon as possible. Dick Lombard had reviewed the issue with the Greens Committee then with the Executive Committee.

Motion made by Tr. Bob King, seconded by Tr. Phil Lalle and carried by the board unanimously as follows:

To release Jeff Jackson from his contract when an alternative contract arrangement is in place for the operation of the Pro Shop.

Motion made by Tr. Al Wilson, seconded by Tr. Jim Joseph and carried by the board as follows:

Do not seek to hire a replacement golf professional at this time but to leave the option open to procure a golf professional's service in April if after further study, by Greens Committee, it is determined to be appropriate.

Motion made by Tr. Phil Lalle, seconded by Tr. Nan Stricklin and carried by the board as follows: Opposed Tr. Betty Malloy Braget, Tr. Bob King, Tr. Helen Woodruff, and Tr. Jim Ergen.

To authorize the Executive Committee to contract with a qualified business person to operate the Pro-Shop without the availability of food or alcoholic beverages. The enumeration for these services will be based on a percentage of the gross income of the golf course operation.

Motion amended by Tr. Phil Lalle to read:

To authorize the Executive Committee to contract with a qualified business-person to operate the Pro Shop with or without the availability of food or alcoholic beverages. The enumeration will be based on a percentage of the gross income of the golf course operation.

Consent Agenda Item 1A:

Carl Hooker presented a proposal for improvements on 6 and 7 fairways.

Motion made by Tr. Jim Joseph, seconded by Tr. bob King and carried by the board as follows:

To authorize the Greens Committee to 1. Remove the brush from the island and 2. Construct the cart paths at a cost of \$1,800 already budgeted. And to contact the Architectural Committee for permits, and commence as soon as possible.

Consent Agenda Item 2:

Tr. Patty Gronseth confirmed that the lake restrictions were recorded at the County.

Consent Agenda Item 3:

Motion made by Tr. Bob King, seconded by Trustee Betty Malloy Braget and carried by the board as follows:

That the Board does not designate an official sledding site and to encourage parents to supervise their children and have the children sled in a safe manner.

They will investigate possible sledding roadways with the County.

Consent Agenda Item 6:

Tr. Nan Stricklin stated the Pizza oven is not part of the Capital Budget and must come back to the Board for approval.

BOARD OF TRUSTEES

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Consent Agenda Item 4:

Pat Feist reviewed the status of the green belt proposal by the Highway Department. The Department will be coming to Board for approval soon. Pat is very pleased with the results of the Ad-Hock Committee.

EXECUTIVE COMMITTEE:

Consent Agenda Item A:

The Semi-Annual meeting is October 26, 1991.

Consent Agenda Item B:

Don Hedges is hired as a second cook.

There will be a pastry tasting party on October 26, 1991 at 12:30-2:00. The cost is \$5.00. Also the Halloween Dance by the Magpie's is on the same date with Richard Gerber playing. Tickets are \$2.50.

OLD BUSINESS:

Consent Agenda Item B:

Tr. Helen Woodruff brought up the need for some electrical work on the Snack Shack. Also the water outside the door should be moved inside the building.

Tr. Patti Gronseth mentioned the 3rd LLCC exit light needs replacing. The County keeps fixing it and it gets broken, perhaps a cage should be recommended.

The Board is glad to see Tr. Jim Ergen well and with us today after his surgery.

Tr. Bob King discussed the need for signs to be removed and a message will be put in the next Newsletter.

The basketball hoop is not completed and the dead trees should be removed from parks in Divisions 4 and 5.

Bus Shelters: Dick Sirokman will be contacted to see if additional shelters are needed.

Tr. Phil Lalle inquired about the trash receptacle on St. Andrews and Tr. Jim Ergen said he would inform maintenance.

NEW BUSINESS: None

COMMENTS FROM MEMBERS:

The dumpsters were discussed.

FINANCIAL REPORT:

Treasurer Nan Stricklin went over the Aug 31, 1991 report. She noted it doesn't include the accountant's adjustments at this time.

Tr. Jim Joseph noted that the Architectural Committee is not approving of all the clear cutting of trees on the lots. The regulations need reviewing to address the problem.

CORRESPONDENCE: None

Motion made by Tr. Helen Woodruff, seconded by Tr. Al Wilson and carried by the board as follows:

To adjourn the meeting at 11:25 a.m.

Respectfully submitted,
Jim Joseph, Secretary

MINUTES
EXECUTIVE COMMITTEE
SEPTEMBER 14, 1991

DON HEDGES WAS HIRED AS 2ND COOK

JERRY HOEYE WILL BEGIN THE RESTAURANT MANAGEMENT PROGRAM AT OLYMPIC COLLEGE THIS WEEK.

THE SEMI-ANNUAL MEETING WILL BE OCTOBER 26, 1991 AT 2:00 PM TERRY MC NABB AND MARY BETH GIBBONS WILL PRESENT THEIR FINDINGS AND RECOMMENDATIONS FOR NEXT YEAR.

RECOMMENDATION TO BOT FROM EXECUTIVE COMMITTEE ON PRO SHOP OPERATION.

- 1. GRANT JEFF JACKSON A RELEASE FROM HIS CONTRACT WHEN ALTERNATIVE CONTRACTUAL ARRANGEMENT IS IN PLACE FOR THE OPERATION OF THE PRO SHOP.**
- 2. DO NOT SEEK TO HIRE A REPLACEMENT GOLF PROFESSIONAL AT THIS TIME BUT TO LEAVE THE OPTION OPEN TO PROCURE A GOLF PROFESSIONAL'S SERVICE IN APRIL IF AFTER FURTHER STUDY, IT IS DETERMINED TO BE APPROPRIATE.**
- 3. TO AUTHORIZE THE EXECUTIVE COMMITTEE TO CONTRACT WITH A QUALIFIED BUSSINESS-PERSON TO OPERATE THE PRO SHOP WITHOUT THE AVAILABILITY OF FOOD OR ALCOHOLIC BEVERAGES. THE REMUNERATION FOR THESE SERVICES WILL BE BASED ON A PERCENTAGE OF THE GROSS INCOME OF THE GOLF COURSE OPERATION.**

Lake Limerick Country Club, Inc.
Statement of Cash Flows
For the Year Ended August 31, 1991

Cash Flows From Operating Activities

Net Income	\$ 88,429.81
Adjustments to Reconcile Net Income to Net Cash Provided By Operating Activities:	
Depreciation	37,125.53
Gain on Sale of Land	(19,007.05)
Increase (Decrease) In:	
Accounts Receivables	(20,360.37)
Inventory	(3,219.55)
Contracts Receivable	(15,237.55)
Clearing/Suspense	3,373.90
Accounts Payable	14,058.34
Accrued Payroll Taxes	(2,211.46)
Accrued Business Taxes	<u>21,929.80</u>
Net Cash Provided (Used) By Operating Activities	\$ 104,881.40
 Cash Flows From Investing Activities	
Proceeds from Land Sales	\$ 25,679.16
Purchase of Fixed Assets	<u>(6,789.10)</u>
Net Cash Provided (Used) By Investing Activities	\$ 18,890.06
 Cash Flows From Financing Activities	
Payments on Notes Payable	\$ (91,069.81)
Decrease in Retained Earnings	<u>(1,306.65)</u>
Net Cash Provided (Used) By Financing Activities	\$ <u>(92,376.46)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 31,395.00
Cash and Cash Equivalents at Beginning of Year	<u>133,518.08</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 164,913.08</u></u>

CURRENT RATIO

5.36:1

Lake Limerick Country Club, Inc.
Source and Application of Funds - General Fund
9/1/91 - 8/31/92

Source

Operating Gain, General Fund \$57,618

Total Source

\$57,618

Applications

Fuel Storage Structure (1/2) \$ 6,000

Computer 3,000

Ballfield Improvements 3,000

Dumpster Enclosure 1,000

Pickup (Finance \$7,000 balance) 6,000

Clubhouse plumbing 5,000

Walk-in cooler 4,000

Checkwriting program 1,000

TV for lounge 600

Subtotal capital budget

\$29,600

Capital Reserve (#5,000 + *3,600 + **3,412) 12,012

Lakes Reserve (discretionary 5% @ \$5.00) 6,825

Operating Reserve 4,181

Repair Reserve 5,000

Subtotal to Reserves

\$28,018

Total Applications

57,618

Balance

-0-

(2)

Lake Limerick Country Club, Inc.
Source and Application of Funds - Dedicated Funds
9/1/91 - 8/31/92

Source

Operating Gain, FDS	# 4,616	
Operating Gain, Lakee Mgmt	2,735	
Operating Gain, Water	18,255	
Operating Loss, Bingo	<u>(1,495)</u>	
Total Source		# 24,111

Applications

FDS Reserve	# 4,616	
Lakee Reserve	2,735	
Water Reserve	13,255	
Water - Engineering	<u>5,000</u>	
Total Applications		25,606
Balance		<u>(# 1,495)</u>

Lake Limerick Country Club, Inc.
Source and Application of Funds - Combined
9/1/91 - 8/31/92

Source

Operating Gain, Gen. Fund	# 57,618	
Operating Gain, FDS	4,616	
Operating Gain, Lakes Mng.	2,735	
Operating Gain, Water	18,255	
Operating Loss, Bingo	(1,495)	
<u>Total Source</u>		# 81,729

Applications

Capital Budget	# 29,600	
Engineering - Water	5,000	
To Reserve from Gen. Fund	28,018	
FDS Reserve	4,616	
Lakes Reserve	2,735	
Water Reserve	13,255	
<u>Total Applications</u>		83,224

Balance

(#1,495)

Reserves Activity	Bal. 9/1/91	Deposits	Withdrawals	Bal. 8/31/92
FDS Reserve	# 13,000	# 4,616	(# 17,597)	# 19
Capital Reserve	20,000	12,012		32,012
Lakes Reserve	13,082	9,560	(1,495)	22,642
Operating Reserve		4,181		2,686
Repair Reserve		5,000		5,000
Water Reserve	50,000	13,255		63,255
<u>Totals</u>	<u># 96,082</u>	<u># 48,624</u>	<u>(# 19,092)</u>	<u># 125,614</u>