

AGENDA
BOARD OF TRUSTEES - L.L.C.C.
AUGUST 28, 1993
9:00 A.M.

1. ROLL CALL
 2. APPROVAL OF BANK RESOLUTION - 93-03
 3. BUDGET REVIEW 1993-1994 - Jim Joseph
 4. ADJOURN TO BOARD OF TRUSTEES EXECUTIVE SESSION -
Letter
 5. ADJOURN TO EXECUTIVE BOARD SESSION -
Salaries
-

LAKE LIMERICK COUNTRY CLUB, INC.
BOARD OF TRUSTEES
SPECIAL MEETING FOR BUDGET
AUGUST 28, 1993

The meeting was called to order by President Scott Carey at 9:00 a.m. Trustees attending: Jim Joseph, Pat Feist, John Hocker, Betty Malloy Braget, Nan Stricklin, and Talitha Waldron. Trustees absent were: Sharon Haworth, Phil Lalle, Robert Johnson, and Al Wilson.

APPROVAL OF BANK RESOLUTION -

Jim recapped the minutes of the Long Range Planning/Financial committee meeting.

Motion was made by Tr. Nan Stricklin, seconded by Tr. Pat Feist and carried by the board as follows:

LAKE LIMERICK COUNTRY CLUB, INC.

RESOLUTION

93-03

WHEREAS, the Board of Trustees of Lake Limerick Country Club seeks to acquire funds for the installation of the septic system, ADA Inn upgrading, and to construct a new Pro Shop;

THEREFORE be it resolved that the Board of Trustees of Lake Limerick Country Club hereby AUTHORIZE the Corporate Officers to borrow an amount up to but not to exceed \$95,000.00 to facilitate the construction and related costs of the above projects as approved by the Membership of the April 24, 1993 Membership Meeting.

Adopted and dated this 28th day of August, 1993 by the Board of Lake Limerick Country Club, Inc.

Scott Carey
President, Board of Trustees

Jim Joseph
Treasurer, Board of Trustees

BUDGET REVIEW 1993-1994 - Jim Joseph
Treasurer Jim Joseph analyzed the proposed 1993-1994 Operating Budget and the Capital Budget with the Board.

The Assessment work sheet was reviewed.

Motion was made by Tr. Betty Malloy Braget, seconded by Tr. John Hocker and carried by the board as follows:

Nays: Nan Stricklin, and Jim Joseph

To send the Lounge Budget back to committee.

Motion was made by Tr. Nan Stricklin, seconded by Tr. Jim Joseph and carried by the board as follows:

To rescind the motion to send the Lounge Budget back to committee.

Motion was made by Tr. John Hocker, seconded by Tr. Nan Stricklin and carried by the board as follows:

To allocate \$7,000.00 from LLCC and \$5,000.00 from Water Department, towards the replacement of the Kabota with a used backhoe. To allocate \$13,800.00 & tax, over 36 months, with a down payment of 10%, and payments in 1993 and 1994, for the replacement of a greens mower.

Motion was made by Tr. Betty Malloy Braget, seconded by Tr. Jim Joseph and carried by the board as follows:

The fuel tanks for \$10,000.00 will be moved to the 1993-1994 Capital Budget.

Motion was made by Tr. John Hocker, seconded by Tr. Nan Stricklin and carried by the board as follows:

To approve the Operations Budget for 1993-1994, with the exception of the Lounge, which is to go back to the Inn Budget committee with modifications for writing a -0- net budget, the Golf Course Budget, pursuant to the established green fees and the inclusion of the bank interest on the mower, and as amended for the Restaurant and Social budgets.

Motion was made by Tr. Jim Joseph, seconded by Tr. John Hocker and carried by the board as follows:

To adjourn the meeting at 1:00 p.m.

ADJOURN TO BOARD OF TRUSTEES EXECUTIVE SESSION -

ADJOURN TO EXECUTIVE BOARD SESSION

Respectfully submitted,
Jim Joseph, Treasurer

Western

Equipment Distributors Inc.

SEATTLE MAIN OFFICE • 20224 80th Ave. S., Kent, WA 98032 (206) 872-8858 FAX (206) 872-6942
 SPOKANE • E. 2824 Garland, Spokane, WA 99207 (509) 483-8665 FAX (509) 483-7563

A SPECIAL PRICE QUOTATION

For Lake Limerick Golf

Date 8/2/93

Price guaranteed for ~~30~~ 30 days from date

Att Steve

Qty.	Model	Description	Each	Ext.		
		LEASE RATES FOR TORO RM216D		\$		
		DEMO UNIT at \$3,800				
		TERM	# OF PAYMENTS	APPROX. PAYMENT	DOWN PAYMENT	RESIDUAL
		12 month	6	\$2280	1090	1090
		24 "	12	\$1155	1090	1090
		48 "	24	\$625	1090	1090
		60 "	30	\$535	1090	1090

Terms:
TIDA

Less Trade-in _____
 SUB TOTAL _____
 Wa. Sales Tax 3.2%
 TOTAL \$ _____

WARRANTY:

great interest 10%

\$1106.76
17,906.76

10% down payment

HAVE YOU CONSIDERED LEASING?

1. Leasing is a hedge against inflation You buy at current dollar value and pay back with depreciated dollars.
2. Lease payments are a tax write-off. It eliminates the need for extensive depreciation schedules.
3. A lease payment is treated as an expense item and leases do not effect bank line or credit limits.

Quoted by: Doug Barblaw Accepted by: _____ date: _____

LAKE LIMERICK COUNTRY CLUB, INC.
RESOLUTION
93-03

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Adopted and dated this 28 day of August, 1993 by the Board of Lake Limerick Country Club, Inc.

Scott Carey
President, Board of Trustees

Jim Joseph
Treasurer, Board of Trustees

LAKE LIMERICK COUNTRY CLUB, INC.
FINANCE COMMITTEE/LONG RANGE PLANNING
AUGUST 26, 1993

The joint meeting was called to order by Treasurer, Jim Joseph at 5:00 p.m.

Attending: Dick Sirokman, John Hocker, Nan Stricklin, Elizabeth J. Malloy-Braget, Tillie Waldron, Scott Carey, Bob King, Dick Lombard, Max Dean, and Suzann Sirokman.

Jim recapped the financial picture and communications from two banks.

The respective enclosures were discussed.

A motion made by Dick Lombard, seconded by Nan Stricklin and carried unanimously as follows:

The Joint Committees: of Long Range Planning and Financial Committee accept the Treasurer's recommendation to authorize the Corporation to proceed with a loan of up to \$95,000.00.

The meeting adjourned at 6:00 p.m.

Respectfully submitted,
Jim Joseph
Treasurer, Lake Limerick Country Club, Inc.

For the Period Ending
September 1, 1992 thru July 31, 1993
Current Period

Year to Date

	Actual	Budgeted	Variance	Vari	Actual	Budgeted	Variance	Vari	Annual Budget
Revenue									
Singo Income Net	814.05	1,208.00	(393.95)	-32.5	11,409.10	12,004.00	(594.90)	-5.0	13,200.00
Golf Course Income	14,311.24	17,334.00	(2,922.75)	-14.5	110,377.06	119,825.00	(8,748.34)	-7.4	134,756.00
Assessments/Dues	22,330.45	21,547.25	683.20	3.2	270,924.57	271,184.75	(250.98)	-0.1	332,757.00
Special Assessment SAP 92/95	34.36	.00	34.35	0.9	95,354.36	94,500.00	854.35	0.9	34,500.00
Other Departmental Income	22,185.73	21,320.00	865.73	4.1	185,226.26	173,673.00	11,553.25	6.7	193,150.00
Water Department Income	935.97	546.00	389.97	44.3	55,351.43	64,936.00	(9,584.57)	-14.8	55,250.00
Interest Income	303.67	338.00	(34.33)	-10.2	2,617.50	3,753.00	(1,135.50)	-30.3	4,100.00
Total Revenue	61,465.47	62,493.25	(1,027.78)	-1.7	740,962.38	738,325.75	2,636.63	0.3	737,713.00
Direct Costs									
Beginning Inventory	10,344.24	.00	10,344.24	0.0	8,279.02	.00	8,279.02	0.0	.00
Purchases	3,487.92	3,598.00	(110.08)	-3.1	77,596.19	73,304.00	4,292.19	5.9	32,700.00
Ending Inventory	(11,540.60)	.00	(11,540.60)	0.0	(11,640.61)	.00	(11,540.61)	0.0	.00
Total Direct Costs	7,171.56	3,598.00	(3,576.44)	-16.5	74,334.50	73,304.00	1,030.50	0.7	32,700.00
Gross Profit	54,293.91	58,895.25	(4,601.34)	-7.8	666,627.88	665,021.75	1,606.13	0.2	715,013.00
Operating Expenses									
Salaries & Wages	20,225.19	20,537.00	(311.81)	-1.5	214,910.93	215,499.00	(588.07)	-0.3	237,350.00
Accounting	549.00	980.00	(431.00)	-44.0	3,482.00	3,310.00	172.00	5.2	5,900.00
Advertising	152.43	30.00	122.43	40.8	778.24	1,981.00	(1,202.76)	-28.0	1,151.00
Auto & Truck	425.44	586.00	(160.56)	-27.4	4,135.95	7,454.00	(3,318.05)	-44.4	8,250.00
Bad Debts	.00	.00	.00	0.0	1,149.68	4,700.00	(3,550.32)	-69.2	4,700.00
Bank Service Charges	74.07	144.00	(69.93)	-48.6	587.28	1,489.00	(901.72)	-61.9	1,506.00
Bank Card Discount	65.60	50.00	15.60	31.2	430.32	325.00	105.32	32.4	350.00
Banquet Commission Expense	274.59	202.00	72.59	35.9	2,423.95	2,522.00	(98.05)	-7.6	3,000.00
Cash Over/Short	2.97	.00	2.97	0.0	25.59	.00	25.59	0.0	.00
Contributions	.00	.00	.00	0.0	100.00	.00	100.00	0.0	.00
Depreciation	3,375.00	3,375.00	.00	0.0	37,125.00	37,125.00	.00	0.0	40,500.00
Dues & Subscriptions	27.89	203.00	(175.11)	-86.3	365.38	647.00	(281.62)	-43.5	675.00
Education of Employees	.00	.00	.00	0.0	.00	300.00	(300.00)	-100.0	300.00
Emp. Ben. Health Insurance	1,184.08	1,306.00	(121.92)	-9.3	13,376.59	14,356.00	(979.41)	-6.9	15,700.00
Engineering Services	.00	.00	.00	0.0	.00	3,000.00	(3,000.00)	-100.0	3,000.00
Equipment Rent	.00	100.00	(100.00)	-100.0	547.26	1,400.00	(852.74)	-60.9	1,500.00
Insurance	2,079.75	2,339.00	(259.25)	-11.1	21,985.69	22,422.00	(436.31)	-1.9	24,500.00
Interest Expense	55.70	75.00	(19.30)	-25.7	355.56	325.00	30.56	9.4	300.00
Laundry	256.12	100.00	156.12	156.1	2,193.31	1,100.00	1,093.31	99.4	1,200.00
Legal Fees	539.80	373.00	166.80	44.7	4,400.60	2,643.00	1,757.60	66.5	3,000.00
Legal Fees Recoverable	82.52	.00	82.52	0.0	293.85	.00	293.85	0.0	.00
Licenses & Permits	.00	50.00	(50.00)	-100.0	4,281.50	2,255.00	2,026.50	89.3	2,255.00
Maintenance & Repairs	9,229.46	7,359.00	1,870.46	25.4	43,594.44	42,083.00	1,511.44	3.6	48,378.00
Miscellaneous	.00	1,000.00	(1,000.00)	-100.0	12,616.77	7,023.00	5,593.77	79.7	7,100.00
Music	500.00	220.00	280.00	127.3	3,100.00	3,256.00	(156.00)	-4.8	3,300.00
Newsletter Expense	.00	.00	.00	0.0	1,774.39	1,100.00	674.39	61.1	1,100.00
Office Expense	712.78	678.00	34.78	5.1	6,248.33	8,391.00	(2,142.67)	-25.5	9,150.00
Promotional Expense	135.65	315.00	(179.35)	-56.9	3,128.40	3,637.00	(508.60)	-14.0	3,300.00
Postage	200.00	.00	200.00	0.0	5,827.96	4,900.00	927.96	18.9	4,900.00
Provision Federal Income Tax	336.05	336.05	.00	0.0	3,696.55	24,076.55	(20,380.00)	-84.7	24,412.60
Rent	285.00	380.00	(95.00)	-25.0	4,370.00	4,370.00	.00	0.0	4,345.00
Security	1,728.00	1,076.00	652.00	60.6	12,325.00	12,998.00	(673.00)	-4.4	13,330.00
Services Contract	64,369.94	72,398.00	(8,028.06)	-11.1	107,591.56	82,294.00	25,297.56	30.7	88,240.00
Supplies	928.47	2,719.00	(1,790.53)	-65.8	39,194.72	36,899.00	2,295.72	6.2	38,217.00
Payroll Taxes	2,840.06	2,372.00	468.06	19.7	29,368.41	32,076.00	(2,707.59)	-8.4	35,983.00
Taxes - State & City Excise	744.44	234.00	510.44	218.1	10,142.27	11,303.00	(1,160.73)	-10.3	11,549.00
Taxes - Other	28.80	.00	28.80	0.0	288.80	260.00	28.80	11.1	250.00
Taxes Property	56.72	.00	56.72	0.0	4,987.32	6,200.00	(1,212.68)	-19.5	6,200.00
Tax Expense Penalty	.00	.00	.00	0.0	13.72	100.00	(86.28)	-86.3	100.00
Telephone	448.89	485.00	(36.11)	-7.5	5,322.54	4,856.00	466.54	9.5	5,360.00
Utilities	2,763.98	2,747.00	16.98	0.6	26,867.86	24,310.00	2,557.86	10.5	27,500.00
Water Test	144.00	.00	144.00	0.0	893.06	2,305.00	(1,411.94)	-61.3	3,200.00
Total Operating Expenses	114,312.39	123,519.05	(9,206.66)	-7.4	637,280.88	637,607.55	(326.67)	-0.1	692,561.60
Operating Income	(60,538.48)	(64,623.80)	4,085.32	13.2	29,346.50	27,515.20	1,831.30	6.7	22,351.40
Operating Reserve	60,538.48	64,623.80	(4,085.32)	-13.2	(29,346.50)	(27,515.20)	(1,831.30)	-6.7	(22,351.40)
Net Budget	.00	.00	.00	0.0	.00	.00	.00	0.0	.00
Non Budget Activity									
Gain Disposal of Asset	2,388.45	.00	2,388.45	0.0	9,739.17	1,000.00	8,739.17	873.9	1,000.00
Loss Disposal of Asset	.00	.00	.00	0.0	(5,476.00)	(500.00)	(4,976.00)	-995.2	(500.00)
Total Non Budget Activity	2,388.45	.00	2,388.45	0.0	4,263.17	500.00	3,763.17	752.6	500.00
Budget Excess(Deficit)	2,388.45	.00	2,388.45	0.0	4,263.17	500.00	3,763.17	752.6	500.00

Balance Sheet
Supporting Schedules
As Of
July 31, 1993

Cash On Hand			
Cash On Hand Dept 01,05,06,07	\$	1,847.25	
Cash In Bank			=====
Cash In Bank - Bingo Key Bank	\$	979.84	
Cash In Bank - Administration Key		9,598.15	
Cash In Bank - Water Department Key		1,221.20	
Cash In Bank - Ball Park Equip. Key		1,587.09	
Total Cash In Bank		-----	\$ 13,386.28
Savings			=====
Savings - Bingo Key	\$	1,871.23	
Savings - Bingo Pig Jar Key		1,104.74	
Savings - Administration Key		42,266.78	
Savings - Water Dept. Key		479.49	
Total Savings		-----	\$ 45,722.24
Reserve			=====
Reserve - Lakes Mang. EDJ	\$	10,952.10	
Reserve - Adm.EDJ Capital Improv.		36,273.35	
Total Reserve		-----	\$ 47,225.45
Accounts Receivable			=====
Accounts Receivable - Members	\$	55,540.74	
Accounts Receivable - Water Dept.		4,101.56	
NFS Checks		262.24	
Total Accounts Receivable		-----	\$ 59,904.54
Inventory			=====
Inventory - Restaurant	\$	6,808.95	
Inventory - Lounge		4,831.65	
Total Inventory		-----	\$ 11,640.60
Clearing/Suspense			=====
Contracts Receivable			=====
Contracts E. M.	\$	118.05	
Total Contracts Receivable		-----	\$ 118.05
Notes Receivable			=====
Note Receivable L. A.	\$	587.45	
Note Receivable C. G.		1,066.65	
Note Receivable L. S.		1,379.12	
Note Receivable W. D.		1,262.43	
Note Receivable R. H.		229.29	
Note Receivable N. H.		218.45	
Note Receivable E. F.		1,117.73	
Note Receivable J. M.		565.26	
Total Notes Receivable		-----	\$ 6,426.38
Notes Payable			=====
Note Payable Vehicles-Computer	\$	6,575.01	
Total Notes Payable		-----	\$ 6,575.01
Accrued Payroll Taxes			=====
Accrued SUTA	\$	641.09	
Accrued L & I		918.05	
Total Accrued Payroll Taxes		-----	\$ 1,559.14
Accrued Business Tax			=====
Accrued Property Tax	\$	50.74	
Accrued State Excise Tax		3,349.15	
Accrued Federal Income Tax		572.74	
Total Accrued Business Tax		-----	\$ 3,972.63

95,000 Loan
 75,000 Billing Jan 94
 170,000 —

Revolving Loan
 LOAN 95,000.00

\$ 150,000 EST
 Start Oct 20

draw 20,000.00	OCT	\$ 20,000.00
draw 50,000.00	DEC	50,000.00
<u>\$ 70,000.00</u>		<u>\$ 70,000.00</u>

Jan Loan Bal 25,000.00
 Billing 94
 NET } 75,000.00

FINISH
 MARCH 94 \$ 80,000
\$ 150,000.00

~~100,000.00~~
 \$ 100,000.00
80,000.00 TO FINISH
 \$ 20,000.00 FOR ADA

Jan 95 Billing \$ 75,000 TO PAY OFF LOAN

150,000 PRO
 70,000 SEPTIC
\$ 220,000.00

\$ 220,000 SAP
 BILLED
 NET

\$ 20,000 LOAN ADA?
 \$ 240,000

RESERVES 1993

* Savings Reserve	42,266.78	
	<u>36,273.35</u>	
	\$ 78,540.13	→ \$ 78,540.13

X PENSE

Inn Paint	\$ 8000.00	
Septic	7500.00	
Fuel Tanks	10,000.00	
Printer	<u>1,000.00</u>	
	\$ 26,500.00	→ \$ 26,500.00
		<u>\$ 52,040.13</u>

AUG 10, 1993

WATER LOANS	-	\$ 15,000.00
		<u>\$ 37,040.13</u>

AUG 10, 1993

* \$10,000 NC TO CHECK	-	10,000.00
		<u>\$ 27,040.00</u>

SEPTIC 1993

\$ 94,500.00 ASSESSMENT
20,380.00 F.I.T.
 \$ 74,120.00

ACTUAL

Salaries Wages 1151.23
 legal fees 525.00
 Permit 200.00
 Contract 63525.72
 Supplies 34.95
 Taxes 102.03
 EX TAX 1430.86
 \$ 66969.79

66969.79
7500.00
 \$ 74469.79

ESTIMATE

Electrical } 5000.00
 P O D }
 Clean debris } 1500.00
 logs }
 Restore Landscape 1000.00
 \$ 7500.00

94,500
28,350
 60
225,000
 75

280,000

150,000

CENTENNIAL BANK



August 18, 1993

Jim Joseph, Treasurer
Lake Limerick Country Club, Inc.
E. 790 Saint Andrews Drive
Shelton, Wa. 98584

Dear Jim;

Thanks for visiting with me, it is always nice to see old friends. Thank you for the opportunity to help Lake Limerick Country Club, with some of their financing needs. I have looked into the situation and I think we can help you, without an expensive appraisal. We would of course need to secure the loan and we would likely place a lien on the lodge, but I think we can waive the appraisal on this particular deal, citing what is called, "an abundance of caution".

As far as rates and terms go I think I could get you a rate of prime + 1%, with the transfer of your deposit relationship, or a rate of prime + 3% without it. The prime rate is currently 6% and we use the prime rate published in the Wall Street Journal. The loan fee would be 1%, and the other expenses would be below \$500.00.

Please be advised that I cannot guaranty these rates, and I do not yet have all of the documentation that I need to get the loan approved.

Please call if you have any question.

Sincerely,

Doug Hoff
Vice President/Manager

DJH/rs

Key Bank of Washington
A KeyCorp Bank



Shelton Office MS 2448
410 West Railroad Avenue
Post Office Box 610
Shelton, Washington 98584-0610
(206) 426-8234
FAX (206) 427-1082

August 20, 1993

Lake Limerick Country Club, Inc.
E. 790 St. Andrews Dr.
Shelton, Wa 98584

Attn: Jim Joseph
Re: Construction Loan

Dear Jim,

Key Bank would be interested in loaning you the necessary funds to build your new Pro Shop. There are a couple of different loan options that can be offered. After talking with you it seemed that the Club may not need to borrow the full \$150,000 to \$200,000 but may need a credit facility available to them under \$100,000. If this is true the cost of the loan is much less.

The Bank could take a security interest in the Pro Shop, our loan not to exceed 75% of the current county assessment. We could look at a 9 month undisbursed construction note in the amount of \$97,000. The interest rate, if fixed, would be 9% or variable at Prime (6%) plus 2% floating with a 1% loan fee plus closing costs, i.e., title insurance and recording fees. At the end of 9 months the note would be termed out for 3 years, requiring payments semi-annually to coincide with your assessments. If your loan amount exceeds \$100,000 and is secured by Real Estate we are required by FIERREA to have an appraisal done. The fee for this could run anywhere from \$5,000 to \$8,000. The loan would need to be underwritten through our Real Estate Department and therefore require an additional approval process. I called the Real Estate department for an indicational rate, which is 8 3/4%, fixed, with a 5 year rate adjustment on a 10 year term, payments amortized over 25 years. The rate is tied to the 5 year Treasury Bill with a margin of 3 1/2%. The loan fee would be 1 1/2% plus closing costs.

I will need your 1992 and most current balance sheet and income statement plus a copy of the county tax assessment before giving our final committment.

Thank your for giving us this oppportunity. Should you have any questions or need clarification please feel free to call me.

Sincerely,

Gayle M. Weston
Gayle M. Weston
AVP/Manager

cc D. J. STONER (6/30/93)
500
AUG 23 1993
LLC

from Fin/LLP
Meeting

LAKE LIMERICK COUNTRY CLUB, INC.
RESOLUTION
93-03

WHEREAS the Board of Trustees of Lake Limerick Country Club seeks to acquire funds for the installation of the septic system, ADA Inn upgrading, and to construct a new Pro Shop;

THEREFORE be it resolved that the Board of Trustees of Lake Limerick County Club hereby AUTHORIZE the Corporate Officers to borrow an amount up to but not to exceed \$95,000.00 for the construction proposed and related costs.

Adopted and dated this 28, day of August, 1993 by the Board of Lake Limerick County Club, Inc.

Scott Carey
President, Board of Trustees

Jim Joseph
Treasurer, Board of Trustees

NOTICE

DEAR GOLFERS ,

YOUR GREEN'S CREW REGRETS THE RECENT CLOSURE OF THE FAIRWAYS TO GOLF CARTS .

THIS WAS NOT DONE AS A PUNITIVE MEASURE! IN THEIR BEST JUDGEMENT THEY FELT DAMAGE WAS BEING DONE TO YOUR GOLF COURSE BY SOME GOLFERS NOT ADHERING TO THE 90 DEGREE CART RULE AND BY DRIVING TOO CLOSE AND BEHIND SOME GREENS .

YOUR GREEN'S PEOPLE WORK HARD TO MAINTAIN YOUR COURSE TO THE BEST OF THEIR ABILITY WITH THE EQUIPMENT THEY HAVE!

WITH ALL MEMBERS AND PUBLIC COOPERATION WE HOPE TO OPEN UP THE FAIRWAYS TO 90 DEGREE CART TRAFFIC SOON .

THANK YOU FOR YOUR COOPERATION .

BOARD OF TRUSTEES

AGENDA
BOARD OF TRUSTEES - L.L.C.C.
AUGUST 21, 1993
9:00 A.M.

1. ROLL CALL
2. APPROVAL OF MINUTES - July 17, 1993
3. FINANCIAL REPORT - Jim Joseph
4. CONSENT AGENDA:
 - A. GREENS COMMITTEE
 - B. LAKE - DAM COMMITTEE
 - C. MAINTENANCE COMMITTEE
 - D. NOMINATING COMMITTEE
 - E. ARCHITECTURAL COMMITTEE
 - F. COMMUNITY SUPPORT
 - G. LONG RANGE PLANNING COMMITTEE
 - H. INN COMMITTEE
 - I. WATER COMMITTEE
 - J. FINANCIAL ADVISORY

ITEMS FROM CONSENT AGENDA:

1. Long Range - Resignation *Ad Hoc*
2. *MAINT*
3. *INN*
4. *ARCH*
- 5.
5. EXECUTIVE COMMITTEE:
 - A. Patty Gronseth - Social Membership
 - B. *PROSHOP MANAGER*
 - C.
 - D.
6. OLD BUSINESS:
 - A. Ballfield
 - B. *EMPLOYEE PICNIC*
 - C. *SEPTIC SYSTEM*
7. NEW BUSINESS:
 - A. Children and guests use of facilities (cards)
 - B. *BUDGET - WATER*
 - C.
8. COMMENTS FROM MEMBERSHIP
9. CORRESPONDENCE
10. ADJOURN

**LAKE LIMERICK COUNTRY CLUB, INC.
E. 790 ST. ANDREWS DRIVE
SHELTON, WA 98584
(206) 426-3581**

**BOARD OF TRUSTEES
MINUTES OF
AUGUST 21, 1993**

LAKE LIMERICK COUNTRY CLUB, INC.
BOARD OF TRUSTEES
AUGUST 21, 1993

The meeting was called to order by President Scott Carey at 9:00 a.m. Trustees attending: Pat Feist, John Hocker, Robert Johnson, Jim Joseph, Betty Malloy Braget, Sharon Haworth, Phil Lalle, Nan Stricklin, Talitha Waldron, and Al Wilson.

Motion made by Tr. Pat Feist, seconded by Tr. Sharon Haworth and carried by the board as follows:

To approve the Minutes of July 17, 1993 as presented.

FINANCIAL REPORT: Jim Joseph

Jim recapped the department budget balances. It was noted the Water Department will need to draw \$15,000.00 until Mason County reimburses them for the work billed on the county road.

The Special Budget Meeting will be August 28, 1993 at 9:00 a.m. The SAP (Septic, ADA, Pro Shop) department was discussed, and the "non-budget" items were reviewed. Betty feels the "Septic Budget" figure should reflect the assessment schedule of \$40,000.00. Jim will review with the accountant the preferred way to post the SAP budget and the carry over of cash from the Special Assessment for 92-93. The lake treatment expenditures for 1993-1994 will need to be addressed by the board. All the budgets from the committees must be completed for the meeting next Saturday.

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

To approve the Consent Agenda of August 21, 1993 as amended.

Consent Agenda Item 1. Ad Hoc Resignation.

John Hocker resigned from the Ad Hoc Committee for the Septic System. The Board would like to thank him for all his work.

OLD BUSINESS:

A. Ballfield -

Rob Wilson-Hoss was present to answer questions on the ballfield.

At the next board meeting the Ad Hoc committee will have comments and costs on the field after meeting with Rob again.

Consent Agenda Item 2. Maintenance.

Phil commented there are no maintenance committee minutes. Scott noted as Chair-person of that committee he meets with Steve Morley on a regular bases but have not done minutes.

One of the members asked if the unapproved committee minutes could be available to the LLCC members before each board meeting.

Scott will ask the committee chair-persons if they have any objection.

Consent Agenda Item 3. Inn Committee.

Betty Malloy Braget noted the Inn motion regarding limiting the use of Bingo only to the grand hall so the restaurant could be used for other revenue generating purposes. Betty had voted no. It was noted that this motion was only a recommendation and if there was nothing scheduled for Sunday night the members could still use the Restaurant to play.

Jim Joseph and Evelyn Springer will reevaluate the charging of rent to Bingo from the Restaurant since Bingo must show a profit as stated by the Gambling Commission.

Consent Agenda Item 4. Architectural Committee.

Pat Feist said he and Russ went to the Durben residence, Div. 2 Lot 228, in regards to the application for a garage with a metal roof. Their committee had disapproved the application because the roof of the appurtenant structure does not match the roof of the main structure.

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

Nays: Nan Stricklin, Tillie Waldron
Abstained: Pat Feist, Betty Malloy-Braget

To accept the Architectural Committee's recommendation for disapproval of the Application by Richard Durben, (Div 2/Lot 228), for a garage with a metal roof.

EXECUTIVE COMMITTEE:

- A. Patti Gronseth received a Life Time Social Membership as a past president.
- B. Terry O'Hara accepted the position as the new Pro Shop Manager last night.

John Hocker wished to comment on the Inn Committee's selection of the great paint colors. Secretary Sharon Haworth will verbally tell the committee thank you.

Bob King had called Scott and requested appointment to the Ad Hoc ballfield committee which Scott approved.

OLD BUSINESS: continued

B. - Employee Picnic

Tillie felt the Board of Trustees should be informed of the employee picnic.

C. - Septic System

Phil wanted to know the status of the new Septic System. Scott said next Friday is the target date for the start up. Phil recapped the history of the system.

CORRESPONDENCE: None

NEW BUSINESS:

A. Letter from a member requesting several membership cards for her children.

Motion made by Tr. Tillie Waldron, seconded by Tr. Sharon Haworth and carried by the board as follows:

Membership cards will be only issued to members who are owners of record.

B. Jerry Sohnlien, Water Department Treasurer recapped their 5 year schedule. The last rate increase was 1981.

The present schedule is:		Increase to:	
Valve:	\$60.00	Valve:	\$85.00
No Valve:	\$20.00	No Valve:	\$28.00
Hookups:	\$95.00	Hookups:	\$130.00
Install Spigot:	\$30.00	Install Spigot:	\$40.00
Replace Valve	\$30.00	Replace Valve:	\$40.00
Disconnect Valve	\$35.00	Disconnect Valve:	\$40.00

Motion made by Tr. John Hocker, seconded by Tr. Betty Malloy Braget and carried by the board as follows:

To concur with budget and water rate increase by the Water Department.

COMMENTS FROM MEMBERSHIP: None

Sharon Haworth would like to thank the Club for the cards and flowers their family received.

Tillie said there was another clean up at Old Lyme park September 19, 1993.

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

To adjourn the meeting at 11:59 a.m.

Respectfully submitted,
Sharon Haworth, Secretary