



LAKE LIMERICK COUNTRY CLUB
BOARD OF DIRECTORS
SPECIAL BUDGET MEETING MINUTES
August 16, 2008

The Special Budget Meeting was called to order by President Scott Carey at 10:10 a.m.

Roll Call: President Scott Carey, Vice President Dick Sirokman, Treasurer Esther Springer-Johannesen, Secretary Shirley Toner, Directors, Tom Taylor, Dave Kohler, Lee Dormuth, Brian Smith, Carolyn Parker, and Water Chair Nan Stricklin.

Guests attending: Karen Kohler, Linda Smith, Ron Gruszczynski, Bill McDonald and Gail Gagner

1. Budgets

Below is a list of highlights from the meeting discussions

- a. Dues for the purpose of this meeting only using the current CPI are set at \$585.60
- b. Sheila will contact Don Gardner regarding Depreciation figures
- c. Maintenance will receive a budget of \$15,000.00 for one seasonal employee
- d. The insurance rate needs to be raised to \$34,800.00
- e. The consultant for lake mapping will be added to Professional Services
- f. Lake Mapping will be added to the P&L along with Aquatic Lake Treatment, this is not a capital item
- g. Golf has been asked to go back over their entire budget to increase income and reduce expenses.
- h. The water budget was approved as presented. Sheila was asked to consult with the CPA in regards to a line item for reserves on the P&L.
- i. The Inn budget will need some corrections on the payroll tax expenses, (entry error), all else seems fine with a 7% increase in income.
- j. Capital Budget Worksheet attached
 - i. More detail is needed on "Blower and Misc golf course equipment.
 - ii. The number of tables needed out side of the pro shop is needed
 - iii. Dredging of the creek, a capital item?
 - iv. Paving of the parking lot, a bid is needed

All budget revisions are needed by August 28, 2008.

The next budget meeting is scheduled for September 6, 2008 at 11:00 a.m.

Motion To Adjourn Meeting:

A motion was made by Dick Sirokman, seconded by Tom Taylor and passed with no nays as follows:

To adjourned the meeting at 12:50 p.m.

These minutes have not been approved by the Board of Directors
Respectfully Submitted by: Sheila Hedlund

Proposed Capital Expenditures Fiscal Year 2008 - 2009

Capital Budget Summary

Approved by the Board of Directors September, 2008

| Description | Amount | Approved | Notes & Status |
|---------------------------------------|------------------|------------------|----------------------------------|
| Blower and misc golf course equipment | \$15,000.00 | | Need more details |
| Sand topdressing | \$10,000.00 | | Move to P&L Repair & Maintenance |
| 4 Used golf carts | \$8,000.00 | \$ 8,000.00 | Approved |
| Tables outside If-Ida-Room | \$500 each | | How many tables? |
| Awning/patio cover pro shop | \$25,000.00 | | Not approved |
| Roof/Cover over golf carts | ? | | Not approved |
| Portable espresso cart | \$2,500.00 | | Not approved |
| Great Hall Fireplace | \$4,247.00 | | Not approved |
| Inn refrigeration | \$3,889.00 | \$ 3,889.00 | Hold |
| Desks for office | \$2,000.00 | \$ 2,000.00 | Approved |
| Clubhouse dock | \$ 30,000.00 | \$ 60,000.00 | Approved |
| Paving Anglia | \$ 10,000.00 | | Hold |
| Log toy fishing dock | \$ 5,000.00 | | Not approved |
| Dredge Creek Outlets | \$ 15,000.00 | | Hold - Capital Item???? |
| Lake Mapping | 5,000 | | Moved to P&L |
| Paving inn lot | | | Need to get bid |
| New work vehicle | | | Not needed |
| Dumb waiter | 20,000 | \$ 20,000.00 | Approved |
| Reader Board | 15,000 | \$ 15,000.00 | Approved |
| Capital Expenditures | \$170,636 | \$108,889 | |



- LAKE LIMERICK COUNTRY CLUB
BOARD OF DIRECTORS
MINUTES
August 16, 2008

The meeting was called to order by President Scott Carey at 9:00 a.m.

I. **Roll Call:** President Scott Carey, Vice President Dick Sirokman, Treasurer Esther Springer-Johannesen, Secretary Shirley Toner, Directors, Tom Taylor, Dave Kohler, Lee Dormuth, Brian Smith, Carolyn Parker, and Water Chair Nan Stricklin.

Guests attending: Karen Kohler, Linda Smith, Ron Gruszczynski, Bill McDonald and Gail Gagner

II. **GUESTS FROM THE FLOOR:** None

III. **APPROVAL OF MINUTES:**

A motion was made by Shirley Toner, seconded by Carolyn Parker and passed with no nays as follows:

To approve the minutes of July 19, 2008 with the following changes:

A motion was made by Shirley Toner, seconded by Carolyn Parker and passed as follows
(~~Brian Smith and Dave Kohler abstained without prejudice~~):

Should read, Brian Smith voted no without prejudice and Dave Kohler voted No.

To allow Mr. Lasher's driveway fence to be 17 feet back from the property line so as to be in line with his neighbor's fences.

IV. **FINANCIAL REPORT:** Esther Springer-Johannesen Treasurer

It was noted that Lake Limerick had received the check from the insurance company for dock damages in front of the Inn for the amount of \$3115, these funds were put into Capital Reserves.

A motion was made by Dick Sirokman, seconded by Tom Taylor and passed with no nays as follows:

To approve the financials for the month of July 2008 as presented.

V. **CONSENT AGENDA:**

A motion was made by Dick Sirokman, seconded Dave Kohler and passed with no nays as follows:

To approve the consent agenda with the following additions:

Dave Kohler had a question about the smoking patio budget amount of \$1500.00. The Board had authorized the investigation of plans and costs only, and had not set a budgeted amount. The plans are ready and will be submitted to the Architectural Committee.

VI. **OLD BUSINESS:**

1. 2010 Project Update

Division 1: Complete and need to be filed with Mason County

Division 2: Complete and need to be filed with Mason County

Division 3: Thirty more signatures are needed to complete this division

Division 4: very few have signed up at this time

Division 5: Forty-two signatures are needed to complete this division

2. Lake Treatment Update:
Treatment has been completed on both Lakes, a survey was done last week, and the kill rate of the weeds was very good.
3. IRS Disposition
The final letter from the IRS stating we are no longer a Not-for-Profit has been received, the tax returns filed for the past three years have been turned over to the corporate division of the IRS.
4. Drain field easement, 02-042 - Status
This is on hold waiting for the final paperwork from the club attorney.
5. 760 E Road of Tralee - status
The Board would like to extend a special thank you to Teresa Taylor for the yard work she has completed, and to thank Jerry and his crew for their help with the clean up both inside and outside of the home.
Work inside the home is progressing, cabinets have been ordered, prep work for the walls and flooring is being done, and the crew is looking into replacing the broken windows with new ones as the replacement bid was very high.
6. Water Committee – Legal Potential Post 2010, Changes for water
Nan Stricklin reported that it is not possible to set a rate for outside divisions at this time as our current rates for everyone are too low. A new rate system lowering the base rate and increasing the excess rate needs to be investigated.
Nan has forwarded a list of questions/concerns regarding our legal right to charge different rates to an outside division and expected future costs to the club attorney. The Board wanted to know if the club attorney can recommend an expert in this area.
7. Request from Park Hosts for two “5 mile per hour” signs for Log Toy Beach
This project has been completed.
8. Architectural Committee - Alternative Energy resources – Solar panels, wind generators, etc.
The Architectural Committee discussed these issues at their last meeting and will draft guidelines for committee review at their next meeting.
9. Geese – Brian Smith, letter to Fish and Game Department
Brian has not had the opportunity to complete this letter at this time.

VII. NEW BUSINESS

1. Lee Dormuth inquired about the PPS Security Schedule. Their schedule of 32 hours per week, focusing on the parks is scheduled to end after Labor Day, this can be extended through the month of September if the weather warrants more time in the parks.

VIII ANNOUNCEMENTS

- August 16 – Community Garage Sale
- August 30 – End of Summer Bash and BBQ
- August 31 – Bunco
- September 20 – Next Board Meeting

IX OTHER BUSINESS

1. Budgets

The Budget Meeting will begin immediately following this Board Meeting.

X CLOSED SESSION: None

XI MOTION TO ADJOURN MEETING:

A motion was made by Dave Kohler, seconded by Dick Sirokman and passed with no nays as follows:

To adjourned the meeting at 10:00 a.m.

These minutes have not been approved by the Board of Directors

Respectfully Submitted by: Sheila Hedlund



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July 2008 Financial Recap

| | 2008 | 2007 | | |
|-----------------------|-----------------|-----------------|--------------|----------------------|
| Cash in Bank Admin | 131,830.71 | 110,305.48 | | |
| Cash in Bank Water | 32,889.69 | 53,655.95 | | |
| Reserves Admin | 58,615.93 | 77,249.98 | | |
| Reserves Lake Mgmt | 5,417.28 | 2,772.71 | | |
| Reserves Water | 218,941.81 | 200,206.18 | | |
| | | | | |
| | <u>JUL 2008</u> | <u>JUL 2007</u> | <u>YTD</u> | <u>YTD vs Budget</u> |
| Revenue Admin | 63,742.00 | 59,413.76 | 640,971.64 | 648,733.34 |
| Gross Revenue Sales | 104,721.04 | 83,584.59 | 706,013.19 | 707,451.31 |
| | | | | |
| Net Income | 168,463.04 | 142,998.35 | 1,346,984.83 | 1,356,184.65 |
| | | | | |
| Direct Costs | 21,988.69 | 23,528.30 | 155,927.74 | 151,147.50 |
| | | | | |
| Gross Profit | 146,474.35 | 119,670.05 | 1,191,057.09 | 1,205,037.15 |
| | | | | |
| Expenses | 127,440.10 | 87,551.38 | 972,875.86 | 1,081,841.16 |
| | | | | |
| Operating Profit | 19,034.25 | 32,118.67 | 218,181.23 | 123,195.69 |
| | | | | |
| Other Income/Expenses | 1,652.57 | 2,541.93 | (58,611.87) | 11,433.68 |
| | | | | |
| Net Profit | 20,686.82 | 34,660.60 | 159,569.36 | 134,629.37 |
| | | | | |
| Golf | 1,185.22 | (5,989.24) | (73,917.04) | (80,276.31) |
| Inn | (6,079.82) | (7,149.48) | (70,489.86) | (57,810.50) |

Other income/expenses has 83,000 in taxes paid out this year.

CONSENT AGENDA
August 16, 2008

WATER COMMITTEE:

A motion was made by Vern Hadsall, seconded by Don Nichols and passed as follows:
To recommend Board of Director approval of the Morrissette Bid of \$5,943.00 for
Water Distribution Replacement, Evaluation/Recommendation

A motion was made by Roger Alberts, seconded by Bill Hadsall and passed as follows:
To grant the one time forgiveness to Mr. Getchell in the amount of \$375.72.

A motion was made by Roger Alberts, seconded by Bill Hadsall and passed as follows:
To deny the one time forgiveness to Mr. Sirokman due to the credits given
November 2007 through February 2008. Mr. Sirokman may appeal this denial with
Water Committee.

LAKE/DAM COMMITTEE:

Motion #1:

I move that we accept the bid to install a key card gate and related trenching and electrical
work at the gate located on the trail between the pump house and the dam. Bid submitted
by Paul's Electric and Southgate Fencing.
\$2585.64 + \$2950 = \$5535.64. Motion made by Rob Koenig and seconded by Mike Smith.
Motion carried.

GREENS COMMITTEE:

Dick Sirokman and second by Ron Gruszczynski: a motion that the board add to the Animal
Control Rules #2, that all pets entering the golf course must be on a leash, restricted to cart
ath areas, and carry a pooper-scoop to clean up droppings.

INN COMMITTEE:

I move that the board pay for the band, Deluxe Reverbs in excess of what Magpie's donate
for fundraiser dance for Deb Adams.
Marilyn Feist, seconded by Lin Reber.

YOUTH COMMITTEE: No Meeting

ARCHITECTURAL COMMITTEE: No Motions

EXECUTIVE COMMITTEE: No Meeting

HEARING COMMITTEE: No Meeting

August 16, 2008

| | |
|---------------|-------|
| Karen Kahler | 1-41 |
| Jendi Smith | 1-17 |
| Bob Gmszowick | 2-97 |
| Bill McDonald | 2-294 |
| Paul Wagner | 2R-31 |