



**LAKE LIMERICK COUNTRY CLUB
BOARD OF DIRECTORS
MINUTES**

October 18, 2008

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 and Carolyn Parker, and Water Chair Nan Stricklin.

Guests attending: See sign up sheet

II. GUESTS FROM THE FLOOR: Request to be added to the agenda

Pro Shop Manager, Karel Jacobs, Reader Board presentation will be under New Business Item 2.

III. APPROVAL OF MINUTES:

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

To approve the minutes of September 20, 2008, as written

IV. FINANCIAL REPORT: Esther Springer-Johannesen Treasurer

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

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

IRS – Tax Disposition, No further information available at this time.

V. CONSENT AGENDA: (Committees motions, attached)

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

To approve the consent agenda with the following clarification on the Lake/Dam Motion; \$250.00 is the total cost for both the storage cover and the heater.

VI. OLD BUSINESS:

1. 2010 Project Update
Agreements to the Amendments are still slowly coming in from all divisions.
2. 760 E Road of Tralee – status report is attached
3. Geese – Linda Smith, letter to Fish and Game Department
The letter has been written and sent. Lake Limerick must exhaust all non lethal means prior to lethal consent from the state.

VII. NEW BUSINESS

1. Nominating Chair

A motion was made by Carolyn Parker, seconded by Brian Smith and passed as follows:

To appoint Peter Candelin as the Chairman of the Nominating Committee.

Dave Kohler has volunteered with the assistance of Dick Sirokman and Scott Carey to draft a committee resolution for the nominating committee, as this has not yet been done.

2. Reader Board Proposal by Karel Jacobs, Pro Shop Manager –

The proposal is attached to these minutes.

Discussion was held regarding the placement of the sign on Mason Lake Road (which side of the road), County permits, the cost of one sided versus two sided signs, and can the sign be put into the current monument at the entry of Lake Limerick.

The proposal for the sign will be presented at the semi annual meeting today to get a feel of how the general membership feels about having an electronic reader board on Mason Lake Road at the main entry of Lake Limerick.

Karel was asked to contact the county and the sign company and find out about placement of the sign, permit costs and the feasibility of using the existing monument.

3. Insurance for Docks

A motion was made by Esther Springer Johannesen, seconded by Dave Kohler and passed as follows:

To purchase supplemental insurance to cover Lake Limerick's docks and floats at Actual Cash Value, at the cost of \$316.00 per year.

VIII ANNOUNCEMENTS

TODAY, Semi Annual Meeting 2:00 p.m.

October 31 Kids Halloween Party

November 15 Magpies Bazaar

November 15 Next BOD Meeting, will be held in the IF I'DA ROOM at the Pro Shop

IX OTHER BUSINESS

Cancellation of Social Privilege Membership

A Motion was made by Dick Sirokman, seconded by Dave Kohler and passed as follows:

To approve the recommendation of the Inn Committee to revoke the Social Privilege Membership of Warren Perry, Mr. Perry will receive a refund of his annual dues.

X MOTION TO CONVENE TO CLOSED SESSION: Legal Issue

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

To convene to closed session for a legal matter.

XI. CLOSED SESSION: Legal

XII MOTION TO RECONVENE TO OPEN SESSION:

A motion was made by Dave Kohler, seconded by Esther Springer-Johannesen and passed with no nays as follows:

To reconvene to Open Session

XIII MOTION TO ACCEPT ALL CLOSED SESSION MOTIONS:

No motions were made in closed session.

XIV MOTION TO ADJOURN MEETING:

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

To adjourned the meeting at 10:15 a.m.

These minutes have not been approved by the Board of Directors

Respectfully Submitted by: Sheila Hedlund

Oct 18, 2008
BOD, MTG

Name

Doc / Lot

KARIN JACOBS

Employee

Rob Koenig

3-152

Georgia Koenig

3-152

Karen Kappel

1-41

Lynli Smith

1-17



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September Financial Recap

	2008	2007		
Cash in Bank Admin	86,068.97	46,247.76		
Cash in Bank Water	48,325.40	54,840.69		
Reserves Admin	68,138.43	83,162.60		
Reserves Lake Mgmt	3,866.93	1,611.80		
Reserves Water	219,068.55	200,490.84		
	<u>SEP 2008</u>	<u>SEP 2007</u>	<u>YTD</u>	<u>YTD vs Budget</u>
Revenue Admin	64,136.14	56,992.08	769,366.02	777,960
Gross Revenue Sales	74,192.80	88,785.20	880,521.21	892,350
Net Income	145,788.26	145,777.28	1,649,887.23	1,670,310
Direct Costs	20,105.06	16,694.95	191,773.40	198,921
Gross Profit	118,223.88	129,082.33	1,458,113.83	1,471,389
Expenses	117,664.85	111,356.35	1,227,794.66	1,335,953
Operating Profit	559.03	17,725.98	230,919.17	135,436
Other Income/Expenses	(3,314.86)	6,595.71	(62,785.86)	8,721
Net Profit	(2,755.83)	24,321.66	167,533.31	144,157
Golf	(16,656.54)	(4,729.78)	(104,893.89)	(104,316)
Revenues for the year were up 38,596 over last year				
Inn	(7,890.67)	(385.49)	(81,580.73)	(74,075)
Revenues for the year were up 6,968 over last year				

CONSENT AGENDA

October 18, 2008

WATER COMMITTEE:

A motion was made by Steve Saylor, seconded by Don Nichols and passed as follows:

To Nominate Roger Alberts for the position of Treasurer. No further nominations. Roger Alberts declared new Water Committee Treasurer.

LAKE/DAM COMMITTEE:

Motion #1: I move that we purchase a storage cover for the lake patrol boat. This will keep it dry when stored for the winter, include a heater \$250. Motion made by Rob Koenig, Seconded by Mike Smith. Motion carried.

GREENS COMMITTEE: No Motions

INN COMMITTEE:

1. Early bird dinner from 4-6. Three choices available with dessert for 2 people for \$20.00. 1 person \$10.95. This will be a trial run. Motion to accept made by Dave Homer and 2nd by Marilyn Feist.
2. Change the salad bar to a green salad and eliminate expensive items. Motion made by Marilyn Feist and 2nd by Pat Derheim.

YOUTH COMMITTEE: No Meeting

ARCHITECTURAL COMMITTEE: No Motions

EXECUTIVE COMMITTEE: No Meeting

HEARING COMMITTEE: No Meeting

Sheila Hedlund

From: "Carey, Scott" <scarey@greendiamond.com>
To: <lccbk@hctc.com>
Sent: Friday, October 17, 2008 1:18 PM
Subject: FW: Hilboki House

Please put in BOD boxes. Thanks

Scott Carey
Green Diamond Resource Company
Phone 360-427-4771
Fax 360-427-4767
Cell 360-490-6627

From: wlmcd1@aol.com [mailto:wlmcd1@aol.com]
Sent: Friday, October 17, 2008 1:05 PM
To: Carey, Scott; pmfeist@juno.com; whadsall@comcast.net; kynosborne@yahoo.com; rderheim@netzero.net
Subject: Hilboki House

Update on Hilboki House:

Sheetrock walls installed – Fernando and Tom textured the walls on Friday –
Walls to be washed and Kilz early next week – then painted and cabinets installed –

Downstairs bedroom walls TSP and Kilz today – Next coat early next week – The RED room is now white -

Tile for downstairs on site and will be installed next week – Walls will be washed and Kilzed next week –

Thanks to those who have volunteered and those who wish to do so - Here's our schedule and assignments if people accept them –

Pat Feist – Please design and fabricate the railing for the living room/stairwell – Also if weather is good, high pressure wash the deck – I think Phil Lalle will help

Bill McDonald – clean wash, paint walls – General cleanup of site

Bill Hadsall – install downstairs tile floor

Other volunteers – help in the cleaning and painting of the walls

Looks like the best day to start is Tuesday, October 21 – let me know if you can make it –

Thanks, Bill

Proposal: Computer animated, LED Readerboard sign on Mason Lake Rd.

The proposed sign would be a 4' x 8' LED lit sign on the east side of Mason Lake Rd. and north of St. Andrews Rd. This is a full color, fully computer animated sign. It is a smaller version of the sign at the "Little Creek Casino".

After the new sign is installed, we would build a "monument" sign structure to mirror the existing sign on the other side of the street.

As well as any Lake Limerick Community information, we could have public service information such as "time" and "temperature". The Golf Course, Café, Inn and Lake would be able to advertise anything that they wish to communicate to the public. This is a computer animated sign and can be programmed to display our information in a vast variety of options.

Benefits:

- Sales Increase – SBA study shows a 15% increase
- One time advertising cost with a lifetime return on investment
- Enhance awareness of Lake Limerick community activities
- Opportunity to sell advertising space – New source of income

Financial Justification:

- Anticipate a 5% – 15% increase in sales
- Annual sales \$567,000 could increase \$28,350 - \$85,050
- Cost could be split between 4 budgets
- Advertising space could be offered at \$200 per month

Cost:

- \$39,900 – Includes permits and installation
- Lease option of about \$700 per month or \$175 per month split between 4 budgets
- Optional cash down payment and lease the remainder
- Optional lesser model "Amber" only color for \$35,000
- Optional lesser model with far less resolution for \$25,000

Possible concerns:

- Too much public business at the Inn
- Danger of being too visibly "loud" for the area.

Sheila Hedlund

From: "Angela Bennett" <abennett@bbinswa.com>
To: <llccb@hctc.com>
Cc: "Peter Gale" <pgale@bbinswa.com>; "Cindy Westling" <cwestling@bbinswa.com>
Sent: Friday, October 17, 2008 2:05 PM
Subject: Premium to Include Coverage for Docks/Floats

Sheila,

Per my phone call, the insurer advises they can include coverage for the Club's docks/floats. Only caveat is that they will be valued on an Actual Cash Value basis versus Replacement Cost. Briefly to explain:

Actual Cash Value

The basis of loss settlement in property which takes into consideration factors such as replacement value less depreciation, market value, rental value, the use of the building, the area in which it is located, obsolescence, assessed valuation, and any other factor that would have an effect upon the value. A working rule-of-thumb definition, however, is "replacement cost new at the time of loss, less depreciation."

Replacement Cost

Protection which pays the cost to restore or replace damaged or destroyed property without deduction for depreciation.

The premium, if added 10/18/08, would be \$52.00. The annual premium for the 08-09 term will be \$316.00 and will include both property & liability coverages.

Hopefully that is the info your Board needed for the meeting but if anything else would be helpful, just let me know before 4:00 pm today.

Thank you & have a great weekend!

Angela Bennett, CIC
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10/17/2008