



COUNTRY CLUB

**LAKE LIMERICK COUNTRY CLUB
BOARD OF DIRECTORS
MINUTES
February 18, 2012**

I. ROLL CALL:

President Esther Springer-Johannesen, Vice President Tom Taylor, Treasurer Dick Sirokman, Directors, Carolyn Parker, Penny Cory, Kelly Evans, Don Foster and Water Chair Phyllis Antonsen. Secretary Sharon Hadsall and John Rizzo are excused.

II. APPROVAL OF MINUTES:

January 28, 2012, BOD Meeting Minutes

A motion was made by Carolyn Parker, seconded by Penny Cory and passed with no nays as follows:
To approve the minutes of January 28, 2012 as written

III. FINANCIAL REPORT: Dick Sirokman

A motion was made by Tom Taylor, seconded by Don Foster, and passed with no nays as follows:
To approve the financials for January 2012 and as presented

IV. GUESTS FROM THE FLOOR: Requests to be added to the agenda ~ None

V. CONSENT AGENDA: (Committees motions, attached)

A motion was made by Dick Sirokman, seconded by Tom Taylor, and passed with no nays as follows:
To accept the Consent Agenda with the addition of the Executive Committee Motion for a 1% match for our employees on the 401k plan approved at the January Meeting, and to include the approval of all committee minutes, and in particular the Architectural Committee Minutes.

VI. OLD BUSINESS:

1) 320 Road of Tralee, Burnt out house, Demo work was completed 2/17/12

2) Pole Barn Extension was completed 2/17/12

3) Deck Bids, a packet for other options besides a full tear down was presented.

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

To accept the bid from Lakota Creek for repair of the two decks to include Rhino Lining for the amount of \$6,800.00 and to request a second bid for Rhino Lining of the ramp deck.

They will also be requested to submit an estimate of the cost of plywood should some need to be replaced.

4) HVAC Project, part 2, work began 2/15/12

VII. NEW BUSINESS

1) Community Clean up of Lake Limerick

Jason's crew will be asked to check the sign areas and pick up any trash

2) Jim Nutt reported that Jess Mosley from Mason County Health Dept will be at the next Architectural Meeting to give a presentation on expectations from the county regarding lots with Health and safety issues. This meeting will be posted on the website for members who would like to attend.

VIII. OTHER BUSINESS

- 1) Retirement plan discussed with the Consent Agenda

IX. ACTION ITEM LIST

Retirement plan has been removed from the Action Item List.

X. ANNOUNCEMENTS

February 19, Bunco

March 15, Bingo

March 17, Next BOD meeting

March 17, St. Patrick's Day

XI. NO CLOSED SESSION WAS HELD

XII. MOTION TO ADJOURN MEETING

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

To adjourn the meeting at 9:55 a.m.

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

BOARD OF DIRECTORS MEETING

February 18, 2012

| | Division/Lot # | Printed Name | Signature |
|----|----------------|-------------------|-------------------------|
| 1 | 2-36 | NAN STRICKLIN | <i>Nan Stricklin</i> |
| 2 | 5-124 | JIM NUTT | <i>Jim Nutt</i> |
| 3 | 2-129 | CARIS JOHANNESSEN | <i>Caris Johannesen</i> |
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**JANUARY 2012
 FINANCIAL RECAP**

| | 2012 | | 2011 |
|----------------------|---------------|----|-------------|
| Cash In Bank Admin | \$ 55,334.92 | \$ | 38,176.64 |
| Cash In Bank Water | \$ 134,634.34 | \$ | 56,223.47 |
| Reserves Admin | \$ 22,650.90 | \$ | 29,107.20 |
| Reserves Lake Mgmt | \$ 26,985.39 | \$ | 32,468.74 |
| Reserves Water | \$ 105,406.70 | \$ | 87,411.28 |
| Reserves Water Meter | \$ 37,931.22 | \$ | 84,506.70 |

| | Jan-12 | | Jan-11 | YTD | YTD vs Budget |
|-------------------------|----------------------|-----------|-------------------|----------------------|----------------------|
| Revenue Admin | \$ 70,373.00 | \$ | 67,640.00 | \$ 282,084.00 | \$ 284,291.00 |
| Gross Revenue Sales | \$ 47,654.44 | \$ | 58,530.86 | \$ 219,907.08 | \$ 294,046.40 |
| Net Income | \$ 118,027.44 | \$ | 126,170.86 | \$ 501,991.08 | \$ 578,337.40 |
| Direct Costs | \$ 8,046.70 | \$ | 8,531.58 | \$ 46,389.46 | \$ 63,032.00 |
| Gross Profit | \$ 109,980.74 | \$ | 117,639.28 | \$ 455,601.62 | \$ 515,305.40 |
| Expenses | \$ 102,533.56 | \$ | 97,350.47 | \$ 412,858.56 | \$ 487,261.95 |
| Operating Profit | \$ 7,447.18 | \$ | 20,288.81 | \$ 42,743.06 | \$ 28,043.45 |
| Other Income/Expenses | \$ 2,291.11 | \$ | 2,904.39 | \$ 10,126.63 | \$ 12,601.20 |
| Net Profit | \$ 9,738.29 | \$ | 23,193.20 | \$ 52,869.69 | \$ 40,644.65 |

| | | | | | |
|-------------|----------------|----|-------------|----------------|----------------|
| GOLF | \$ (18,013.55) | \$ | (19,811.39) | \$ (73,936.13) | \$ (75,923.40) |
| Café | \$ (4,766.95) | \$ | (4,874.66) | \$ (18,073.59) | \$ (13,600.60) |
| Green | \$ (13,516.05) | \$ | (11,496.05) | \$ (51,510.28) | \$ (49,926.40) |
| Pro Shop | \$ 269.45 | \$ | (3,440.68) | \$ (4,352.26) | \$ (12,396.40) |

| | | | | | |
|---------------------------|----------------|----|-------------|----------------|----------------|
| INN | \$ (10,323.88) | \$ | (15,602.32) | \$ (40,405.11) | \$ (32,809.25) |
| Total Receivables: | | \$ | 439,970.22 | | |
| Receivables over 90 Days: | | \$ | 310,095.46 | | |

There are 54 Legal accounts for a total of:
 Total Legal Receivables: \$ 275,159.25 *
 Legal Receivables over 90 Days: \$ 230,148.04

*Top 5 Legal accounts = 49% of total Legal a/r
 *Top 10 Legal accounts = 63% of total legal a/r

CONSENT AGENDA
February 18, 2012

WATER COMMITTEE:

A motion was made by Penny Cory, seconded by Don Bird and passed with no Nays as follows;
To approve the Minutes of January 9, 2012 as written

A motion was made by Don Bird, seconded by Penny Cory and passed with no nays as follows:
To authorize the necessary repairs to fix the leak at well#3b booster pump not to exceed \$5,000.00 and to give Sheila Hedlund the authority to authorize the expenses up to \$5,000.00 with any overages being sent to the Water Committee for further approval

A motion was made by Don Bird, seconded by Penny Cory and passed with no nays as follows:
To order 50 more meters for the cost of \$9,673.08

A motion was made by Rob Koenig, seconded by Don Bird, and passed with no Nays as follows;
To grant the one time forgiveness to Ronald Smith in the amount of \$652.00

LAKE/DAM COMMITTEE:

Approval of Minutes: Approved Unanimously

MOTION: "I move that the club engage Wetlands Corps out of Belfair to prepare a Habitat Management Plan (HMP) for the two coves to be dredged. In addition we would have Wetlands Corps prepare relevant portions of the SEPA environment checklist. Cost not to exceed \$3,000." Moved by Dave Kohler, seconded by Rob Runne, passed unanimously.

MOTION: Kathlyn Linke moved approval of Duane Landsverk's request to become a committee member, Dorothy Powder seconded, committee approved with one abstention.

GREENS COMMITTEE:

Minutes of December 7, 2011 were approved

INN COMMITTEE:

APPROVAL OF MINUTES FOR JANUARY 14, 2011,
Deana moved to approve, seconded by Clara. Motion passed unanimously.

Move patio sets -- Nan reported that the Pro Shop can no longer use their wooden picnic tables for outdoor service due to health laws. Maintenance would like to move four of the metal units outside the lounge over to the Pro Shop. Their wooden tables could be placed at the boat launches or parks. Clara moved to approve and Deana seconded. Motion passed unanimously.

YOUTH COMMITTEE: No Meeting

ARCHITECTURAL COMMITTEE:

Approval of Minutes: Roger Derheim moved to accept the minutes of January 14, 2012, Chris Johannesen seconded with no nays.

EXECUTIVE COMMITTEE: Meeting was held 2/18/12, with the following motion added to the Consent Agenda.

401k – **Motion** by Dick Sirokman, seconded by Tom Taylor and carried as follows: LLCC will match 1% of the maximum allowed funds for each employee eligible and wanting to participate in the program.

MAINTENANCE/PLANNING COMMITTEE: No Meeting

HEARING COMMITTEE: No Meeting