



**LAKE LIMERICK COUNTRY CLUB
BOARD OF DIRECTORS
MINUTES
September 15, 2012**

ROLL CALL:

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

APPROVAL OF MINUTES:

A motion was made by Penny Cory, seconded by Tom Taylor and passed with no Nays as follows:
To approve the Minutes of August 18, 2012 as written

A motion was made by Tom Taylor, seconded by Sharon Hadsall and passed with no Nays as follows:
To approve the Minutes of August 31, 2012 Special Budget Meeting as written

FINANCIAL REPORT: Treasurer Dick Sirokman

Financial were reviewed through August 2012.

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

GUESTS FROM THE FLOOR: None

CONSENT AGENDA: (Committees motions, attached)

- Add Executive Closed Session Motions to Consent Agenda
- Architectural Motion #2 – Letter to Lot owners regarding illegal activities in their rentals. This would be a courtesy notice and would only be sent if the activities are against covenants.
- Architectural Motion #3 – Additions to Architectural Application. This motion is pulled from the consent agenda and is being sent back to the Water Committee for further information and clarification.

A motion was made by Dick Sirokman, seconded by Kelly Evans and passed with no Nays as follows:

To accept the Consent Agenda as amended above, and to include the approval of all committee minutes, and in particular the Architectural Committee Minutes.

OLD BUSINESS:

1. *Hearing Committee Recommendation, status of Clean Up on 04-004*

Jim Nutt reported that the clean up has been accomplished, the \$600.00 fine will be removed from the account.

2. *Street Signs, Wooden Posts vs Metal Posts*

In the August Board Minutes it was determined by the Board of Directors that we continue to use the wooden signs and posts, which contradicts the May Minutes where the Board approved the purchase and use of metal sign posts. The Board reaffirmed that they would like to continue with the wood sign posts.

3. *Face Book Account using Lake Limerick's name*

The Portion of the Face Book page that says "About" starts the disclaimer, but you must select "more" to see the entire disclaimer as requested by Lake Limerick. The Board determined that the request had been accomplished as requested.

NEW BUSINESS

1. *Division 3, Lot 216 Shed Demo Bids*

Bids were received from Bill McTurnal Enterprises, Pioneer Digging, and Lindseyz Landscape & Excavating, ranging from \$800.00 to \$2,549.75.

A motion was made by Penny Cory, seconded by John Rizzo and passed with no Nays as follows:

To approve the Bid from Lindseyz Landscape & Excavation, for the demolition of the shed on Division 3, Lot 216 as presented at the cost of \$800.00 and to have the project completed within 3 weeks.

2. *Leprechaun Fishing Signs*

Penny researched the CCR's of Lake Limerick and also the fishing rules/laws regarding fishing by a dam. The research proved that no rules/laws are being broken. The Lake Limerick Sign does state "No Fishing" and may appear as if it covers the entire lake and not just that small area. In past meetings the Board has determined that if children and/or families choose to fish there and are not parking there, they may do so. It was decided to paint over the "No Fishing" portion of the sign.

3. *Weir Board Project Report*

Sheila reported that Ken Martig has the drawings for the new weir board system 90% complete but still needs to talk to his fabricator. Mr. Martig would also like to be present when the weir boards are removed this season to take measurements. Mr. Martig believes he will have the drawings ready for final approval by the end of October.

4. Status of house @ 1921 E St. Andrews Drive, several neighbors have noticed activity and are concerned that there may be squatters. Sheila reported that a young couple had come into the office to change the water into their names as the new renters.

5. Gas line Easement Road. There was discussion regarding blocking off the road in this area. Several options were discussed. It was also reported that Saturday mornings between 7:00 and 10:00 a.m. seems to be the most popular use times in this area, Sheila will call the sheriff's office to see if we can get them to stake the area and take care of this issue.

OTHER BUSINESS

Budgets

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

To approve the proposed Operating and Capital Budgets for the Fiscal Year 2012 – 2013 for presentation to the membership at the Semi Annual Meeting October 20, 2012.

A motion was made by Dick Sirokman, seconded by Kelly Evans and passed with no Nays as follows:

To approve the Lake Park Special Budget Item at a cost of \$374.00 per lot for 12 quarters in the amount of \$31.00 per quarter with a pay off of the loan in three years for the Dredging of three Lake Limerick inlets, lake spillway weir board replacement system, Anglia Park paving, Banbury Park landscaping, Olde Lyme Park sports court, and Club House Beach access steps to the island for a total cost of \$510,000.00.

ANNOUNCEMENTS

September 20, Family Night Bingo

October 6, End of Boating Season Meeting

October 7, Bunco

October 18, Family Night Bingo

October 20, Next BOD Meeting

October 20, Semi Annual Meeting

October 31, Kids Halloween Party (Volunteers Needed)

It is noted that Sharon Hadsall will not be present for the October 20, 2012 Meetings.

It is noted that Kelly Evans will not be present for the October 20, 2012 Meetings and that Dave Kohler will do the Special Budget Item presentation at the Semi Annual Meeting.

CLOSED SESSION: None

MOTION TO ADJOURN MEETING

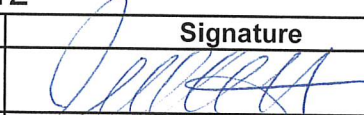
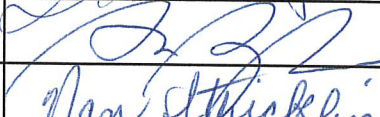
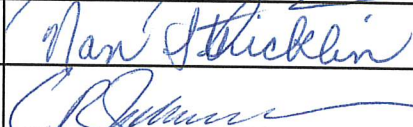
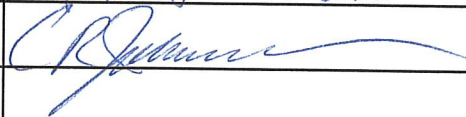
A motion was made by Tom Taylor, seconded by Penny Cory and passed with no Nays as follows:

To adjourn the meeting at 10:05 a.m.

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

BOARD OF DIRECTORS MEETING

September 15, 2012

	Division/Lot #	Printed Name	Signature
1	5-124	TIM ALBERT	
2	2-126	Steve Saylor	
3	2-36	NAN STRICKLIN	
4	2-129	CHRIS JOHNSON	
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LAKE LIMERICK COUNTRY CLUB, INC.

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Phone (360) 426-3581, Fax (360) 426-8922, e-mail lakelim@hctc.com

**August-12
FINANCIAL RECAP**

	2012	2011		
	Aug-12	Aug-11	YTD	YTD vs Budget
Cash In Bank Admin	\$ 37,112.31	\$ 100,988.85		
Cash In Bank Water	\$ 139,950.77	\$ 103,096.55		
Reserves Admin	\$ 18,447.88	\$ 22,649.81		
Reserves Lake Mgmt	\$ 29,910.38	\$ 38,822.71		
Reserves Water	\$ 135,993.21	\$ 89,361.71		
Reserves Water Meter	\$ 19,675.13	\$ 57,050.90		
Revenue Admin	\$ 69,898.50	\$ 66,039.45	\$ 772,513.29	\$ 780,487.00
Gross Revenue Sales	\$ 108,056.09	\$ 93,457.39	\$ 845,796.12	\$ 867,907.55
Net Income	\$ 177,954.59	\$ 159,496.84	\$ 1,618,309.41	\$ 1,648,394.55
Direct Costs	\$ 27,195.90	\$ 22,706.72	\$ 182,369.78	\$ 171,241.75
Gross Profit	\$ 150,758.69	\$ 136,790.12	\$ 1,435,939.63	\$ 1,477,152.80
Expenses	\$ 124,147.07	\$ 120,916.86	\$ 1,344,759.14	\$ 1,370,411.35
Operating Profit	\$ 26,611.62	\$ 15,873.26	\$ 91,180.49	\$ 106,741.45
Other Income/Expenses	\$ 1,931.80	\$ (1,458.70)	\$ 26,674.21	\$ 29,650.15
Net Profit	\$ 28,543.42	\$ 14,414.56	\$ 117,854.70	\$ 136,391.60
GOLF	\$ (4,542.94)	\$ (8,785.22)	\$ (131,133.81)	\$ (146,884.80)
Café	\$ (4,521.82)	\$ (1,423.04)	\$ (47,287.67)	\$ (38,526.95)
Green	\$ 2,994.04	\$ (538.64)	\$ (60,160.53)	\$ (79,528.80)
Pro Shop	\$ (3,015.16)	\$ (6,823.54)	\$ (23,685.61)	\$ (28,829.05)
INN	\$ (12,532.47)	\$ (9,797.46)	\$ (127,516.46)	\$ (90,929.75)
Total Receivables:		\$ 464,318.55		
Receivables over 90 Days:		\$ 346,088.53		
There are <u>45</u> legal accounts for a total of:				
Total Legal Receivables:		\$ 281,896.08	60.71% <	of total receivables
Legal Receivables over 90 Days:		\$ 222,620.80	64.32% <	of 90 day receivables
*Top 5 Legal accounts = 41% of total legal a/r				
*Top 10 Legal accounts = 59% of total legal a/r				

These are preliminary financials

CONSENT AGENDA
September 15, 2012

WATER COMMITTEE

A motion was made by Don Bird, seconded by Steve Saylor and passed with no Nays as follows:
To approve the Minutes of August 11, 2012 as written

LAKE/DAM COMMITTEE:

The August 4th meeting minutes were approved as written. Motion made by Duane Landsverk and seconded by Kelly Evans. Motion approved.

GREENS COMMITTEE:

Minutes of August, 2012 were approved as written

INN COMMITTEE:

Deana moved to approve as presented, seconded by Mary Lou. Motion passed unanimously.

YOUTH COMMITTEE: No Meeting

ARCHITECTURAL COMMITTEE:

Jim Nutt moved to accept the minutes of August 11th, 2012 Chris Johannesen seconded with no nays

*(JN mention that he would like to consider sending a letter to landlords to inform them if tenants behavior was egregious.)
Dave Noble to draft letter to low owner regarding conduct of renter. Motion by Chris Johannesen seconded by Dave Noble

*(Sheila submitted wording to add irrigation system approval to Architectural Applications as required by the State for Back Flow Prevention Devices)

Review Additions to Architectural Application. Sheila would like the approval of the wording. Wording approved by Arch Committee. Motion by Chris Johannesen seconded by Dave Noble

Motion by Chris Johannesen seconded by Dave Noble – LLCC to provide laptop computer to Arch Com for Sec. to use. To be property of Arch Com, and to be passed on to any or all paid sec.

Motion by Chris Johannesen and seconded by Dave Noble – that Lake Dam sign and send second non compliance letters to lot owners with violations.

EXECUTIVE COMMITTEE: Scheduled for September 15, 2012 @ 8:00 a.m.

HEARING COMMITTEE: No Meeting

Lake Limerick Country Club		Proposed Capital Expenditures Fiscal Year 2012 - 2013	
Operating Budget 2012 - 2013		Capital Budget Summary	
Budget Summary		Approved by the Board of Directors September 15, 2012	
Approved by the Board of Directors September 15, 2012		Approved by the Board of Directors September 15, 2012	
	2012-2013 BUDGET	Description	Amount
INCOME			
ADMINISTRATION DUES ONLY (\$624/year \$156/Qtr)	\$863,008	Capital Projects to be completed in FY 12-13:	
ADMINISTRATION, OTHER INCOME/EXPENSES	\$35,064	Reel Grinder	\$38,000
GOLF GREENS	\$154,350	Inn Windows	\$17,213
GOLF PRO SHOP	\$66,150	Jockey Pump for Irrigation System	\$5,000
GOLF CAFÉ	\$90,000	Leprechaun Swim Float	\$6,500
RESTAURANT / LOUNGE	\$222,300	Great Hall Stage Lights	\$2,000
WATER DEPARTMENT	\$408,470	Pro Shop & Cart Shed Expansion - Design fees	\$10,000
WATER DEPARTMENT OTHER INCOME/EXPENSES	\$5,900	CAPITAL EXPENDITURES	\$78,713
TOTAL INCOME	\$1,835,242.00		
EXPENSES			
ADMINISTRATION/SOCIAL/MAINTENANCE	\$541,524	Major Expenses and Maintenance Projects scheduled for FY 12-13	
GOLF GREENS	\$246,310	will use depreciation expense as their foundation and will be	
GOLF PRO SHOP	\$100,950	accomplished as funds permit:	
GOLF CAFÉ	\$131,920	Restaurant two freezers	\$1,800
RESTAURANT/LOUNGE	\$321,455	Golf Add Sprinklers where needed	\$10,000
WATER DEPARTMENT	\$335,380	Shop Hydraulic Lift	\$20,000
TOTAL EXPENSES	\$1,677,539	Golf Rake-o-vac	\$20,000
		Roofs for three utility carts and 2 mowers	\$5,000
		Café Freezers (2)	\$2,500
		Lake Ski Course	\$5,000
PROFIT/LOSS	\$157,703	Total Capital Maintenance Projects:	\$64,300
		Total Capital Expenses Planned for FY 12-13:	\$143,013
RESERVE PROVISIONS			
ADMINISTRATION CAPITAL ITEMS	\$78,713		
WATER CAPITAL ITEMS	\$78,990		
TOTAL CAPITAL EXPENDITURES 2012-13	\$157,703	SPECIAL ASSESSMENT	
		Amount Due from each Lot	\$374
		Amount Due per quarter for 12 quarters for payoff in 3 years	\$31
NET		Dredging	\$450,000
		Lake Spillway Weir Board Replacement	\$25,000
	\$0.00	Anglia Paving	\$20,000
		Banbury Landscaping	\$8,000
		Olde Lyme Sport Court (from F.Y. 10-11)	\$5,000
		Club house beach access steps at island	\$2,000
		Total Special Assessment	\$510,000
		Water Capital Budget 2012-2013	
		Redesign of Well #4 Pumping System	\$5,000.00
		Backflow Assembly installations (est.125 units)	\$62,500.00
		Main Line Replacement Engineering & Permits	\$11,490.00
		Total	\$78,990