



**LAKE LIMERICK COUNTRY CLUB
BOARD OF DIRECTORS
MINUTES
October 20, 2012**

I. ROLL CALL:

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

II. APPROVAL OF MINUTES:

A motion was made by Dick Sirokman, seconded by Penny Cory and passed with no nays as follows:
To approve the minutes of September 15, 2012 as written

III. FINANCIAL REPORT: Treasurer Dick Sirokman

The End Of The Year Treasurer's Report was distributed for review, it is a summary of the past four years financial statements, this report will also be distributed at the Semi Annual Meeting later this afternoon.

A motion was made by Penny Cory, seconded by Don Foster and passed with no nays as follows:
To approve the financial report for September 2012 as presented.

IV. GUESTS FROM THE FLOOR: Request to be added to the agenda - None

V. CONSENT AGENDA: (Committees motions, attached)

A motion was made by Dick Sirokman, seconded by Penny Cory and passed with no nays as follows:
To accept the Consent Agenda as presented and to include the approval of all committee minutes, and in particular the Architectural Committee Minutes.

VI. OLD BUSINESS:

1. Demo of Shed on Division 3, Lot 216 has been completed; lot is now on the market for \$19,900.00
2. Gas Line Easement Road Project
Cascade Natural Gas has just completed a project to repair some exposed gas line in their easement just off of Saint Andrews Drive. They also put some ecology blocks across the entrance to keep off road vehicles from entering the area. It was reported by John Rizzo that the end block has already been tampered with. Maintenance will be asked to research a gate similar to the ones used by Simpson Timber. It is felt by the Board that a gate would be better access for all incase of emergency, ie fire control.

VII. NEW BUSINESS

1. Anglia Drive through Gate Report.
Sheila reported that the current gate's card reader has been filled to capacity and needs to be replaced. Our maintenance department will purchase the units as funds allow and do the installation in house.
2. Water Leaks on Saint Andrews Drive
There are currently two water leaks on Saint Andrews Drive, the Water Department is aware of these and has applied for a road permit (road needs to be cut to accomplish repairs) a contractor has been hired and the repairs will be done as soon as possible.

VII. OTHER BUSINESS None

VIII. ACTION ITEM LIST REVIEW

This list will be reviewed by Sheila and Tom prior to the November Meeting and they will present recommendations for each item on the current list.

IX. ANNOUNCEMENTS

October 20, Semi Annual Meeting, 2:00 p.m.
October 24, Wednesday Night Dinner, Full, waiting list available*
October 27, Going Away Reception for Clint, 3:00 – 4:30 p.m.
October 31, Kids Halloween Party (Volunteers Needed)
November 3, Magpies 24th Annual Bazaar
November 11, Bunco
November 15, Family Night Bingo
November 17, Next BOD Meeting
November 17, Thanksgiving Dinner
November 28, Inn Decorating and Pot Luck

*It was noted that if enough members want to dine at the special Wednesday night dinners, the staff may consider serving the dinner in the lounge as well as the restaurant or holding the dinner in the great hall.


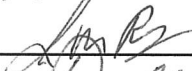



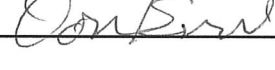
X. CLOSED SESSION:

XI. MOTION TO ADJOURN MEETING

A motion was made by Dick Sirokman, seconded by Penny Cory and passed with no nays as follows:
To adjourn the meeting at 9:32 a.m.

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

BOARD OF DIRECTORS MEETING
October 20, 2012

	Division/Lot #	Printed Name	Signature
1		Marty Brewer	
2		John Rizzo	
3	5-124	Tom NUTT	
4	2-126	Steve Saylor	
5	A-36	NAN STRICKLIN	
6	3-48	Don Bird	
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LAKE LIMERICK COUNTRY CLUB, INC.

790 East Saint Andrews Drive, Shelton, WA 98584

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

**September-12
FINANCIAL RECAP**

	2012	2011		
Cash In Bank Admin	\$ 36,868.32	\$ (3,263.12)		
Cash In Bank Water	\$ 113,525.68	\$ 94,536.44		
Reserves Admin	\$ 18,448.29	\$ 22,649.87		
Reserves Lake Mgmt	\$ 28,950.90	\$ 38,823.00		
Reserves Water	\$ 136,098.14	\$ 89,658.86		
Reserves Water Meter	\$ 23,081.08	\$ 93,317.99		

	Sep-12	Sep-11	YTD	YTD vs Budget
Revenue Admin	\$ 69,513.50	\$ 64,090.99	\$ 842,026.79	\$ 851,104.00
Gross Revenue Sales	\$ 88,416.41	\$ 86,731.71	\$ 935,078.85	\$ 940,834.00
Net Income	\$ 157,929.91	\$ 150,822.70	\$ 1,777,105.64	\$ 1,791,938.00
Direct Costs	\$ 18,141.32	\$ 19,531.71	\$ 198,423.41	\$ 186,600.00
Gross Profit	\$ 139,788.59	\$ 131,290.99	\$ 1,578,682.23	\$ 1,605,338.00
Expenses	\$ 161,196.50	\$ 207,780.93	\$ 1,512,996.33	\$ 1,510,459.00
Operating Profit	\$ (21,407.91)	\$ (76,489.94)	\$ 65,685.90	\$ 94,879.00
Other Income/Expenses	\$ 4,472.84	\$ 77,087.25	\$ 32,171.60	\$ 29,000.00
Net Profit	\$ (16,935.07)	\$ 597.31	\$ 97,857.50	\$ 123,879.00

GOLF	\$ (12,094.83)	\$ (20,825.11)	\$ (140,418.05)	\$ (165,780.00)
Café	\$ (2,733.82)	\$ (7,185.65)	\$ (49,221.04)	\$ (41,920.00)
Green	\$ (6,845.11)	\$ (9,168.35)	\$ (67,089.39)	\$ (91,960.00)
Pro Shop	\$ (2,515.90)	\$ (4,471.11)	\$ (24,107.62)	\$ (31,900.00)
INN	\$ (10,472.97)	\$ (8,663.09)	\$ (137,977.02)	\$ (99,155.00)

Total Receivables:		\$ 385,890.22		
Receivables over 90 Days:		\$ 303,077.03		

There are 44 Legal accounts for a total of:				
Total Legal Receivables:		\$ 265,905.29	68.91%	< of total receivables
Legal Receivables over 90 Days:		\$ 224,754.85	74.16%	< of 90 day receivables

*Top 5 Legal accounts = 46% of total Legal a/r

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

END OF YEAR TREASURER'S REPORT

Year	2012	2011	2010	2009
Administrative Cash on Hand	\$ 84,216.00	\$ 99,802.00	\$ 130,926.00	\$ 182,584.00
Water Dept. Cash on Hand	\$ 249,624.00	\$ 186,515.00	\$ 234,698.00	\$ 198,264.00
Water Dept. Meters	\$ 23,081.00	\$ 53,318.00	\$ 61,994.00	n/a
Total Cash on Hand	\$ 356,921.00	\$ 339,635.00	\$ 427,618.00	\$ 380,848.00
Net Income	\$ 1,777,106.00	\$ 1,715,496.00	\$ 1,704,638.00	\$ 1,639,229.00
Expenses	\$ 1,711,420.00	\$ 1,568,355.00	\$ 1,564,859.00	\$ 1,532,367.00
Other Income/Expenses	\$ 32,172.00	\$ (41,144.00)	\$ (41,984.00)	
Profit	\$ 97,858.00	\$ 105,997.00	\$ 97,795.00	\$ 106,862.00
Receivables over 90 days	\$ 224,755.00	\$ 214,000.00	\$ 136,000.00	\$ 154,804.00
Dues per Year	\$ 612.00	\$ 576.00	\$ 576.00	\$ 576.00

CONSENT AGENDA
October 20, 2012

WATER COMMITTEE

A motion was made by Don Bird, seconded by Scott Carey and passed with no nays as follows:
To approve the minutes of September 8, 2012 as written

A motion was made by Don Bird, seconded by Brian Smith and passed as follows:

To Recommend to the Board of Directors that they approve and accept the SCADA Project as completed to our satisfaction.

A motion was made by Scott Carey, seconded by Don Bird and passed with no nays as follows:

To grant the one time forgiveness to Mr. Byers in the amount of \$78.00 towards his September billing.

A motion was made by Scott Carey, seconded by Don Bird and passed with no nays as follows:

To add an Architectural Guideline regarding any device and/or system that directly connects to the owner's water system that could impact the Lake Limerick Water System will require a permit and a completed Hazard Survey.

LAKE/DAM COMMITTEE:

Approval of Minutes:

The Minutes from September were approved as written. Motion made by Kelly Evans and seconded by Glen Bachman.

GREENS COMMITTEE:

Minutes were approved as written

INN COMMITTEE:

APPROVAL OF MINUTES FOR SEPTEMBER 8, 2012

It was noted that Donna Miller's name was not mentioned in the inventory of Inn decorations. Deana moved to approve as amended, seconded by Bonnie. Motion passed unanimously.

YOUTH COMMITTEE: No Meeting

ARCHITECTURAL COMMITTEE:

Approval of Minutes: Chris Johannssen moved to accept the minutes of September 8th, 2012 Roger Derhiem seconded with no nays.

Review owner/tenant obligations. Review with LLCC Attorney:

JN mentioned that he would like to consider sending a letter to landlords to inform them if tenants behavior was egregious. Dave had planned to bring an example of such a letter and committed to bring it to the next meeting so that this issue can be further discussed.

****DN to draft letter to lot owner regarding conduct of renter. Motion by CJ seconded by DN

EXECUTIVE COMMITTEE: Scheduled for October 20, 2012 @ 8:00 a.m.

HEARING COMMITTEE: No Meeting