



**LAKE LIMERICK COUNTRY CLUB
BOARD OF DIRECTORS
MINUTES
February 16, 2013**

I. ROLL CALL:

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

II. APPROVAL OF MINUTES:

January 19, 2013, BOD Meeting Minutes

A motion was made by Dick Sirokman, seconded by Penny Cory and passed with no nays as follows:
To approve the minutes of January 19, 2013 as written

III. FINANCIAL REPORT: Dick Sirokman

Dick reviewed the Financial Summary report

A motion was made by Penny Cory, seconded by Don Foster, and passed with no nays as follows:
To approve the financials for January 2013 and as presented

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

V. CONSENT AGENDA: (Committees motions, attached)

The Lake/Dam Motion #1 regarding Lake Water Quality Monitoring has been tabled by the request of the Lake/Dam Chair Dave Kohler for more research on the weather station.

A couple of other issues were raised, is water quality not the responsibility of the State? Could this create liability issues? Kelly Evans stated that this is a proactive approach to monitor phosphorus levels which can create algae blooms.

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

To accept the Consent Agenda as amended to table Lake Dam Motion #1, and to include the approval of all committee minutes, and in particular the Architectural Committee Minutes.

VI. OLD BUSINESS:

- 1) Member request for out going US mail box, Working with Mark to locate the Application on Line Collection boxes, no from post office, federal freeze on them
- 2) Nominating chair
No one has come forward to chair this committee; Mark Franklin has committed to helping with the organizing of the elections, but does not want to be solely responsible for recruiting candidates. To date Ken Ayres and Phyllis Antonsen have committed to run as an incumbent for the water committee. Kelly Evans and possibly Esther Springer-Johannesen have committed to run for the Board of Directors as incumbents. Office Staff will create flyers to put on the bulletin board and in the entry way of the Inn.
- 3) Dredging Loan Status
Commitment Letter has been signed and returned. Key Bank is working with us on setting up Auto pays for customers, and direct deposits for payroll. The Dredging permits were submitted to the County on February 15th.
- 4) Reader Board Quotes, this is tabled for more location research and cost determination

5) Electrical Panel Update

On 2/6/13 Lighthouse Electric inspected our PUD to generator switching system and found it to fully operational and safe. At present our emergency electrical panel, that works in conjunction with the generator, does not allow for the operation of all the circuits that are needed. Once the additional circuits are identified, by the maintenance department, Lighthouse Electric will come in and connect those particular circuits to the emergency panel. The cost for this will be approximately \$800.

Maintenance will be asked to investigate the cost of a new generator to be included in the budget for 2013 – 2014.

VII. NEW BUSINESS

1) Cart Path Paving

Steve Saylor inquired about the possibility of paving the cart paths, and how funding was handled. Steve will bring pricing information in when available.

VIII. OTHER BUSINESS

1) Gallagher Electronic Vote for approval of agreement

A motion was made by Penny Cory, seconded by Kelly Evans and passed with no nays as follows:

To approve the Board of Directors electronic email poll to accept the agreement made with the Gallagher's to stay one month, with water and power, in return they will relinquish the redemption period.

IX. ACTION ITEM LIST REVIEW, no changes

X. ANNOUNCEMENTS

February 17, Bunco

February 21, Free Family Night Bingo

March 16, Next BOD Meeting

March 17, St. Patrick's Day

March 30, Easter Egg Hunt

March 31, Easter Brunch

XI. MOTION TO CONVENE TO CLOSED SESSION:

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

To Convene to Closed Session to discuss a personnel matter

XII. CLOSED SESSION:

XIII. MOTION TO RECONVENE TO OPEN SESSION:

A motion was made by Kelly Evans, seconded by Penny Cory, and passed with no nays as follows:

To Reconvene to Open Session

XIV. MOTION TO ACCEPT ALL CLOSED SESSION MOTIONS ~ no motions were made in closed session

XV. MOTION TO ADJOURN MEETING

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

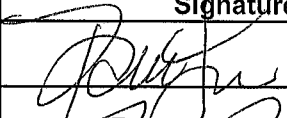
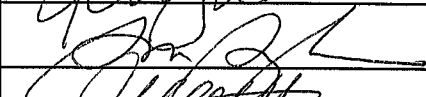
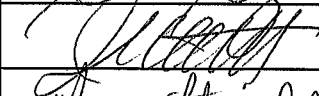
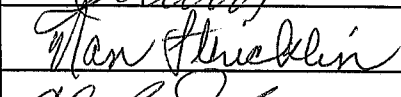
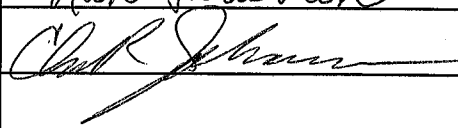
To adjourn the meeting at 10:20 a.m.

These minutes have not been approved by the Board of Directors

Respectfully Submitted by: Sheila Hedlund

BOARD OF DIRECTORS MEETING

February 16, 2013

	Division/Lot #	Printed Name	Signature
1	3-446	BMI Thompson	
2	2-126	Steve Saylor	
3	5-124	JIM NUTT	
4	2-36	NAN STRICKLIN	
5	2-129	CHRIS JOHANNESSEN	
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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

January-13

FINANCIAL RECAP

	2013	2012		
Cash In Bank Admin	\$ 26,836.52	\$ 49,148.62		
Cash In Bank Water	\$ 166,056.71	\$ 134,634.34		
Reserves Admin	\$ 21,935.16	\$ 12,415.35		
Reserves Lake Mgmt	\$ 2,058.98	\$ 26,985.39		
Reserves Water	\$ 150,017.23	\$ 105,406.70		
Reserves Water Meter	\$ 8,599.22	\$ 37,931.22		
	Jan-13	Jan-12	YTD	YTD vs Budget
Revenue Admin	\$ 70,946.67	\$ 70,067.00	\$ 287,734.67	\$ 288,694.60
Gross Revenue Sales	\$ 48,343.03	\$ 47,654.44	\$ 224,434.00	\$ 282,250.20
Net Income	\$ 119,289.70	\$ 117,721.44	\$ 512,168.67	\$ 570,944.80
Direct Costs	\$ 12,015.78	\$ 8,070.33	\$ 52,443.01	\$ 55,485.80
Gross Profit	\$ 107,273.92	\$ 109,651.11	\$ 459,725.66	\$ 515,459.00
Expenses	\$ 118,673.31	\$ 102,966.81	\$ 431,684.90	\$ 467,527.74
Operating Profit	\$ (11,399.39)	\$ 6,684.30	\$ 28,040.76	\$ 47,931.26
Income/Expenses	\$ 5,049.67	\$ 2,296.92	\$ 12,413.33	\$ 11,900.80
Net Profit	\$ (6,349.72)	\$ 8,981.22	\$ 40,454.09	\$ 59,832.06
Dredging Assessment	\$ 42,593.81		\$ 42,593.81	
Net Profit including SA	\$ 36,244.09		\$ 83,047.90	
GOLF	\$ (22,898.18)	\$ (18,687.57)	\$ (87,385.19)	\$ (75,063.20)
Café	\$ (7,586.74)	\$ (4,927.07)	\$ (21,120.05)	\$ (13,982.80)
Green	\$ (13,222.59)	\$ (13,516.05)	\$ (57,520.48)	\$ (47,642.00)
Pro Shop	\$ (2,088.85)	\$ (244.45)	\$ (8,744.66)	\$ (13,438.40)
INN	\$ (15,107.96)	\$ (14,895.98)	\$ (41,937.18)	\$ (26,785.70)
January Billing Receivables:	\$ 150,525.40	<as of 1/31/13	\$ 21,347.39	<as of 2/14/13
Total Receivables:		\$ 501,010.14		
Receivables over 90 Days:		\$ 376,860.97		
There are 40 Legal accounts for a total of:				
Total Legal Receivables:		\$ 260,672.94	52.03% <	of total receivables
Legal Receivables over 90 Days:		\$ 226,322.87	60.05% <	of 90 day receivables
<i>Top 5 Legal accounts = 52% of total legal a/r</i>				
<i>Top 10 Legal accounts = 69% of total legal a/r</i>				

CONSENT AGENDA
February 16, 2013

WATER COMMITTEE

A motion was made by Don Bird, seconded by Ken Ayres and passed with 0 nays and Brian Smith abstaining (was not at last meeting) as follows:

To approve the Minutes of January 12, 2013 as written

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

To grant the one time forgiveness for \$104.00 (includes \$4.00 late fee) subject to no previous forgiveness requests.

LAKE/DAM COMMITTEE:

Approval of Minutes:

The minutes from January were approved. Motion made by Linda Smith and seconded by Rob Runne.

Motion #1: I move that we purchase water quality sample equipment and gauges. Not to exceed \$5000 which includes installation. Motion made by Rob Runne and seconded by Linda Smith. Motion passed.

Motion #2: I move that LLCC continue with the replacement of Lake Leprechaun swim float with same size float provided by Kimber Construction as listed in the LLCC Capital Projects. Motion made by Tim Reber and seconded by Glen Bachman. Motion carried.

GREENS COMMITTEE:

Minutes were approved as written

INN COMMITTEE:

APPROVAL OF MINUTES FOR January 12, 2013

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

Rhonda moved and Bob seconded Hire Shelton Floor Coverings to install new commercial grade flooring in the restrooms on the main floor for \$1351.00.

Motion passed unanimously.

YOUTH COMMITTEE: No Meeting

ARCHITECTURAL COMMITTEE:

Approval of Minutes: Jim Nutt moved to accept the minutes of JANUARY 12TH, 2012 Samantha Franklin seconded with no nays.

EXECUTIVE COMMITTEE: Scheduled for February 16, 2013 @ 8:00 a.m.

HEARING COMMITTEE: No Meeting