



**LAKE LIMERICK COUNTRY CLUB  
BOARD OF DIRECTORS  
MINUTES  
September 21, 2013**

**I. ROLL CALL:**

President Tom Taylor, Vice President Kelly Evans, Treasurer Dick Sirokman, Secretary Penny Cory, Directors, , Don Foster, George Blevins, Kristopher Nelsen, and Director and Water Chair Phyllis Antonsen. John Rizzo was not present at the meeting.

**II. APPROVAL OF MINUTES:**

A motion was made by Phyllis Antonsen, seconded by Don Foster, and passed with no nays as follows:  
To approve the minutes of August 17, 2013 as written

**III. FINANCIAL REPORT:**

A motion was made by Dick Sirokman, seconded by Phyllis Antonsen, and passed with no nays as follows:  
To approve the Financial Report for August 2013 as presented

**IV. GUESTS FROM THE FLOOR:** None

**V. CONSENT AGENDA:**

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

**VI. OLD BUSINESS:**

1. Dredging Status, we have received a letter from the Corp of Engineers which now reflects the concerns as presented by the Squaxin Tribe. Aqua Tierra is addressing the issues and developing a plan of action.

**VII. NEW BUSINESS**

1. Division 3, Lot 497 Quit Claim to LLCC

Recommend title search and advise from Attorney as to using a quit claim deed, transactions are now handled with a Statutory Warranty Deed.

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

To accept the offer for Division 3, Lot 497 following a title search and any recommendations from the attorney's office.

2. Division 4, Lots 203 and 204, Determination of Lot Sale

A motion was made by Penny Cory, seconded by Kristopher Nelsen, and passed with no nays as follows:  
To Sell Division 4, Lots 203 and 204 as one Mason County Tax Lot and two separate Lake Limerick lots.

3. Greens Proposals for future projects:

Tom Taylor presented the list of projects that Greens Committee needs to have accomplished, they are as follows:

- a. Cart Paths
- b. Rental Sheds
- c. Rental Cart Sheds

First priority are the Rental Sheds, as they will create immediate income. The estimated cost is \$65,000.00, and can be paid off 4 – 5 years with income created by the sheds.

**VII. OTHER BUSINESS**

1. Budgets; The budget was adjusted to add the cart shed project.

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

To approve the Fiscal Year 2013 -2014 budget for presentation to the membership.

2. Inn Committee recommendation for John Rosengreen to play piano at the Tom & Jerry Party in December, the Board approved the recommendation.

**VIII. CORRESPONDENCE:**

Slettedahl, Golf Refund Request, Tom will work with Bobby regarding this request.

**IX. ANNOUNCEMENTS**

- September 28, Seafood Scramble
- October 5, Glow Ball Tournament
- October 13, Bunco
- October 17, Family Night Bingo
- October 19, Next BOD Meeting
- October 19, Semi Annual Meeting
- October 31, Kids Halloween Party, Volunteers needed.

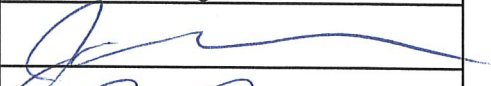

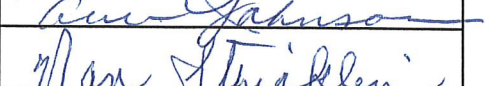
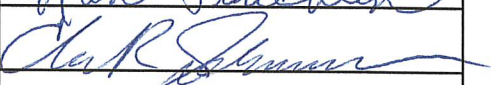
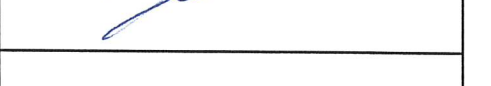
**XIV. MOTION TO ADJOURN MEETING**

A motion was made by Dick Sirokman, seconded by Penny Cory, and passed with no nays as follows:  
To Adjourn the Meeting at 10:20 a.m.

These minutes have not been approved by the Board of Directors

Respectfully Submitted by: Sheila Hedlund

**BOARD OF DIRECTORS MEETING**  
**September 21, 2013**

	Division/Lot #	Printed Name	Signature
1	1-34	JOHN TORKESON	
2	2-126	Steve Saylor	
3	2-112	Ann Johnson	
4	2-36	NAN STRICKLIN	
5	2-129	CHRIS JOHANNESEN	
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**August-13  
 FINANCIAL RECAP**

	2013	2012		
Cash In Bank Admin	\$ 37,613.02	\$ 41,986.03		
Cash In Bank Water	\$ 133,881.93	\$ 148,817.17		
Reserves Admin	\$ 8,297.78	\$ 18,448.03		
Reserves Lake Mgmt	\$ 5,758.14	\$ 29,910.63		
Reserves Water	\$ 144,752.42	\$ 136,027.20		
Reserves Water Main Line	\$ 47,441.57	n/a		
Dredging Account	\$ 67,402.78	n/a		
	Aug-13	Aug-12	YTD	YTD vs Budget
Revenue Admin	\$ 71,185.00	\$ 69,878.50	\$ 789,149.11	\$ 795,515.70
Gross Revenue Sales	\$ 111,382.28	\$ 108,942.41	\$ 876,467.95	\$ 865,854.15
Net Income	\$ 182,567.28	\$ 178,820.91	\$ 1,665,617.06	\$ 1,661,369.85
Direct Costs	\$ 28,593.30	\$ 24,991.01	\$ 190,015.97	\$ 170,429.60
Gross Profit	\$ 153,973.98	\$ 153,829.90	\$ 1,475,601.09	\$ 1,490,940.25
Expenses	\$ 144,318.60	\$ 132,188.91	\$ 1,393,441.40	\$ 1,351,309.18
Operating Profit	\$ 9,655.38	\$ 21,640.99	\$ 82,159.69	\$ 139,631.07
Other Income/Expenses	\$ (1,202.99)	\$ 2,954.76	\$ 23,520.25	\$ 27,725.10
Net Profit	\$ 8,452.39	\$ 24,595.75	\$ 105,679.94	\$ 167,356.17
Dredging Assessment	\$ -		\$ 127,641.79	
Net Profit including SA	\$ 8,452.39	\$ 24,595.75	\$ 233,321.73	\$ 167,356.17
<b>GOLF</b>	\$ 2,848.43	\$ (1,615.15)	\$ (139,232.49)	\$ (149,914.65)
Café	\$ (3,350.81)	\$ (3,721.37)	\$ (50,301.31)	\$ (38,427.85)
Green	\$ 4,878.86	\$ 2,910.29	\$ (64,781.24)	\$ (80,044.50)
Pro Shop	\$ 1,320.38	\$ (804.07)	\$ (24,149.94)	\$ (31,442.30)
<b>INN</b>	\$ (15,319.14)	\$ (12,520.06)	\$ (112,108.24)	\$ (90,232.55)
Total Receivables:		\$ 386,621.60		
Receivables over 90 Days:		\$ 271,800.50		
There are 39 Legal accounts for a total of:				
Total Legal Receivables:		\$ 184,515.29	47.73%	< of total receivables
Legal Receivables over 90 Days:		\$ 156,213.81	57.47%	< of 90 day receivables
*Top 5 Legal accounts = 44% of total Legal a/r				
*Top 10 Legal accounts = 63% of total legal a/r				

**CONSENT AGENDA**  
**September 21, 2013**

**WATER COMMITTEE:**

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

To approve the Minutes of August 10, 2013 as written

**LAKE/DAM COMMITTEE:**

Approval of Minutes

The minutes from the August 3, 2013 meeting were approved as written. Motion made by Kelly Evans and seconded by Debbie Moore.

**GREENS COMMITTEE:**

The minutes for August were approved as written

**INN COMMITTEE:**

Deana moved to approve minutes of Aug 10, Mary Lou seconded. Approved unanimously.

Motion was made by Bonnie, seconded by Mary Lou, to change the date of the Community Garage Sale to the last Saturday in July. Motion approved unanimously. (Next sale July 26, 2014.)

**YOUTH COMMITTEE:** No Meeting

**ARCHITECTURAL COMMITTEE:**

**Approval of Minutes:** **Chris Johannesen** moved to accept the minutes of August 10th, 2013, Jim Nutt seconded with no nays.

**EXECUTIVE COMMITTEE:** Scheduled for September 21, 2013 @ 8:30 a.m.

**HEARING COMMITTEE:** No Meeting