

LFCCI BOARD

Meeting Minutes

January 8, 2019

Present: Don Brewer, Jon Peters, Jim Noel, Linda Issitt, John Meng, Gary Armistead, Ron Horensky, Tim Cunningham, Theresa Bryant, Cheryl Washburn

I. ADMINISTRATIVE REPORTS:

FINANCIAL: Theresa Bryant reported that we have \$22,672.52 in accounts receivable, \$17, 422.51 accounts payable, \$24,935.33 in Pro Shop inventory. Cash is \$54,558.00 so far. We are under budget.

Theresa received a check from the insurance company December, 2018 for Hurricane damage.

New Members: Don Hudson- Range only, Maxwell's Beach House-RHP, Matt Meola-Limited Individual, William and Edna Oliver-Limited Family. Resigned: Stephen Jackowski, Nancy Jacobs, Gerry and Georgine Pascale, Louis Pelligrinelli (died), John Rosenow, Tom and Re Williams, David and Cynthia Woods. Suspended for non-payment: Richard Andrew, Rickey Barefoot, James Braunsberg, David Courie and Joe Thompson. 134 Total members at this time.

GOLF: Tim Cunningham wants to send out a "Thank You" to the golf members for their generous donations to the Christmas fund for the employees. They are continuing to pump ponds on #5, 12, 14 and 17. Pumping #5 utilizing Gator Pump is less expensive than using the irrigation pumps. The irrigation leak on #7 has been repaired and backfilled and they will lay sod in the spring. They will have to upgrade the future pumping system software. They are still working on improving the marsh site on #2. Fairway sod was installed on #7 and it rooting well. Coastal Carpet cleaning has started cleaning the restrooms on #10 and Cintas told him that the contract runs through 2019, so it is less expensive to honor it this year. John Meng will be meeting with Cintas concerning some over charges. The crew is still working on edging the bunkers, greens covers are ready to use, turf painting will occur during mild weather and they are reviewing the pond maintenance program. The 2019 golf course performance bonus incentive was reviewed. They are working on trees on #1, 2, 3 and 12, drainage on #12 & 14, and sodding #1 and 3. Tim is now a certified Pesticide Applicator in NC.

Don's questions: the back of #9 green has sod. What is being done about the dollar weed on some edges of greens? Tim: dollar weed is not active now so they will address it as it gets active. The Barrier behind #9 was sodded by the crew, unsupervised and it got scalped but the turf is alive and will be airefied. Back of #1 and 12 are being monitored. Willow tree is still on the course on #7. Tim: the agronomist said to cut back the part on the course, but leave the part in the water as a reef for the fish and other wildlife.

GOLF OPERATIONS: Gary Armistead that Eric had to update some of the 2019 rates due to ECGM's prodding. 352 packages have been sold at this time but we want to know how this compares to last year's bookings at this same time as there were 800 total in 2018. This includes ECGM and Golf Now

bookings. Brunswick Plantation mentioned that they didn't get the pictures they requested to be included in their web site, but have them now and will add them. Theresa will put in a separate line for the Brunswick Plantation bookings so we can follow it. We will continue to use ECGM this year, and then drop them due to lack of due diligence for us. The "Platinum" is the only positive in their program and it covers the cost, so we need to look at that.

Bag tags were supposed to be distributed last Friday, where are they?

There was a big discussion about the Tee Sheet for 2019 being set for all the MGA, LGA, Golden Boys and other member's groups taking up valuable Saturday booking times. It was decided that Eric will be asked to double tee Saturdays so the member groups can go out on the back while we can book paying guests for the front. This will begin Saturday, January 19th. This issue will be submitted at the Annual Meeting on January 26 at 4:00PM in the River Room.

The World Am Tournament hasn't been scheduled yet, but we are hoping for a 3 day tournament this year as opposed to the 2 day tournament that occurred last year. This program is part of the Golf Tourism group.

Eric has said his inventory is complete but hasn't been turned in to Theresa yet. The Limited Membership information was offered to the email groups and hope some of them will join.

The Inter Club dates are set on the calendar.

EZGO Carts is asking for the lease contract to be signed, Don remembered signing it so we don't know where it is. The release was reviewed and signed January 10.

II. COMMITTEE REPORTS

MARKETING: Linda Issitt reported that the WWAY relationship is working.

HOUSE: Ron Horensky said the cart barn was observed by an insurance adjuster who estimated only \$600.00 for repairs. We have appealed that decision and John Meng hopes to have a different adjuster out next week. Ron understood that we were told the POA would pay for the repairs that needed to be made to the Oak & Anchor due to shoddy craftsmanship during the building of the building. Paul Boileau checked the contract and informed him that the POA will not reimburse the LFFC for any repairs to the O&A, that that is our responsibility, so the \$400.00 bill needs to be settled between the two Boards at the next Executive meeting. At a later meeting of the Executive Board, the POA agreed to pay for the repairs.

III. OPEN BUSINESS

John Meng suggested that a high level review of 2018 needs to be made before the Annual Meeting so members know how badly the weather affected our income. \$130,000.00 was missed in outside play as well as \$27,000.00 in membership play. Expenses were lower, but not enough to offset the losses.

The Oak & Anchor cost us about \$48,000.00 while the LFFC operated the restaurant for the six months before Anthony Perry became the tenant.

LFCC had to borrow \$80,000.00 on our line of credit which John would like to pay back by the end of this month, if possible and still maintain the \$50,000.00 cash balance.

Don discussed the many differences of the Competitive Plan many other courses are implementing. He suggested that we look into the discrepancies between them and us.

John Meng would like to start having bi-monthly meetings with Tim, Eric and Theresa to keep on top of the expenditures and the budget. Their first meeting will be January 17 at 8:00AM in the Board Room. He also suggested that a meeting should be held, again, with ECGM to get them to commit to our contract and keep us informed about what they are doing for us.

Don informed us that there will be an Executive Committee meeting between the POA and LFCC to consider how the two Boards can work well together. The meeting will be right after this meeting.

The votes for the new Board members have been reviewed and the process is that after Don runs the Annual Meeting, for the last time, Sandy Emerson will announce the winners of the vote. Directly after the Annual Meeting, Don will preside with the new Board. The first order of business is to decide who will be the new President. At that time, Don will turn the meeting over to the new President and leave. The new President will continue the meeting to determine the assignment of office to persons.

Please have your materials for the meeting to Don no later than January 23 so he can prepare them for the meeting and the presentation can be reviewed by everyone.

Meeting adjourned at 4:07PM.

The Annual Meeting will be held in the River Room on January 26 at 4:00PM.

The next LFCC Board meeting will be February 12 at 2:00PM in the Board room.

Respectfully submitted,

Cheryl G. Washburn, Secretary