

Moorestown Field Club
Board of Trustees Meeting Minutes
Tuesday June 18, 2019

Meeting started at 7pm
Greenwood absent

GM Update:

The GM updated the board on

- the condition of the golf course
- the emergency HVAC repair required due to contractor damage
- need to replace the HVAC equipment in the original building in the next couple years

Previous meeting minutes:

May meeting minutes were approved with change to reflect BOT approval to proceed with 1st / 10th tee practice green and hardscaping/ landscaping.

Financial Report:

- Treasurer shared that our revenue is above budget, but expenses are also.
- Discussion of unbudgeted operating and capital expenses, tracking same, and options to reduce expenses in second half of year.
- 2018 financials will be added to monthly financial report for YoY comparisons and analysis
- New budgeting process will be implemented in 4Q for 2020 including zero-base and analysis of all line items
- Treasurer provided details on Financing Options -- New Mortgage vs 2nd Mortgage
 - 2nd Mortgage appears to be the more fiscally viable option
 - But amount needs to be large enough to offset associated fees
 - Action: get a list of high priority investments for the next two years to determine total funding -- Matt to discuss with Audrey
 - Review needs at next BOT or special meeting, if needed.

Membership Report:

- President shared that the Membership & Marketing Committee have been merged
 - Paul Gilhool is the chair
 - Pat Dehart and Rick Crane are members
 - Jeff Beam continues as BOT Liaison
- Discussion of new versus resigned members, promotions
- Plan to review membership categories/ costs in 4Q 2019, with new structure for 2020

Dining Report:

- Bill Morsell, Dining Committee Chair, shared Foodwerx assessment to date:
 - Food, Service and Staffing are in the B and B- range
 - Primary concern is with Supervision, Training and Management
- Meeting to be held with owner to address concerns in the spirit that we all want to make this work.

- Kudos to the job Bill and the Dining committee are doing.

New Business:

- Senior Citizen Discount - approved proposed revised wording conditional upon addition of requirement to provide verification of age
- Brian will revise and provide to Lisa for inclusion in the new "Did you Know" section of the Newsletter
- Copyrights for "Did You Know" go to David Ricci!

930 Meeting adjourned