



Moorestown Field Club

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Minutes of BOT Meeting on November 22, 2022

The monthly meeting of the MFC Board of Trustees was held in person. A quorum was present, and the meeting was called to order by President Brian Deam @ 7:00 pm.

Board Members in attendance: Brian Deam, Stephanie Morrison, Ben Blank, Tom Morris, Pat DeHart, and Paul Gilhool. David Ricci and Pat Fowler were available remotely. Also attending was John Carpinelli, GM, and Business Manager Jessica McCann.

- **President's remarks:**
 - The board elections resulted in 216 ballots, over 50% of the voting members.
- **Minutes:** The minutes for the October 25, 2022, BOT meeting were approved
 - **Motion-Tom Morris: First, Stephanie Morrison: Second - All Approved.**
 - **Action:** Jessica will post on the Website.
- **Financial report: See financial report for particulars**
 - **Treasurer's Report:** Treasurer Patrick Fowler presented October Financial Report
 - Monthly Profit is \$41,613, more than budget by \$3,566
 - YTD expenses are \$1,288,309; over budget by \$2,138
 - YTD revenue is \$1,635,460; over budget by \$59,026
 - Profit is \$103,423 over this time last year
 - A/R
 - 13 members over 90 days, 37 over 60 days
 - A/R decreased \$81,000 from last month

- **Bond Redemption**
 - 199 Pending redemption (\$597,000)
 - Jessica authorized to redeem bonds through 11/27/2015
- **Cash Account**
 - \$367,000 higher than October 2021
 - Treasury Account was set up and purchases were made:
 - \$10,000 in I bill
 - \$90,000 1 year T bill
 - \$90,000 6 month T bill
 - \$180,000 3 month T bill
- **Budget Review – See document for particulars**
 - **Action:** Brian to schedule follow up meetings to address proposed changes to the Capital projects list/funding. Committee will continue to refine Revenue projections and expense items and advise of changes.
 - **Action:** Board members to review proposed operating and capital budgets and advise of any questions prior to December Board meeting.
- **2023 Board of Trustee Election Results**
 - President
 - Brian Deam – 189 Votes
 - Treasurer
 - Pat Fowler winner - 128 votes
 - Steve Piro – 84 Votes
 - Trustee at large
 - Paul Gilhool winner - 148 votes
 - Jon Greer winner - 110 votes
 - Tim Casale – 94 votes
 - Tom Coleman – 60 votes
- **Committee Reports:**
 - **House**
 - Proposal for space planning effort due in December; Mike will provide to John.
 - **Membership Committee**
 - Paul Gilhool and Pat Dehart report –
 - 3 people on waiting list to join club

- We have had minimal cancellation of members this year to date
 - Ad is still being placed in Moorestown Living Magazine
 - The junior membership dues amounts have been cleaned up as there were discrepancies on what different juniors were paying
 - Parent members who have children as members for \$500 a year can continue but the rate will increase to \$750 a year.
 - Propose any new children add on to parent membership pay \$1,200 a year
 - **Motion-Ben Blank First, Tom Morris: Second - All Approved.**
- **Old Business**
 - **Irrigation Update- John Carpinelli Reports- See document for particulars**
 - 4 bids were received. John and the consultant are not recommending using the low bidder as they have had labor issue in the past at jobs
 - John, the consultant, and the greens committee recommend Middletown Sprinkler at a cost of \$825,208
 - Installation plan is for fall of 2024, price may change by then
 - **Member Survey- Brian Deam Reports**
 - Survey results were sent to each respective committee for review
- **New Business**
 - **Membership Rules and Regulations – See document for particulars**
 - Update on billing dates and fines
 - **Motion to approve changes-Jeff Beam First, Tom Morris: Second – Approved, Paul Gilhool abstained**
 - **Meeting Dates**
 - December Board Meeting Tuesday the 20th
 - Annual Meeting February 28th, 7pm
 - **Social Chair**
 - Chris Bain proposed

- **Motion-David Ricci First, Tom Morris: Second - All Approved.**

- **GM Report- John Carpinelli-** See document for particulars
 - Restroom has been winterized on the course
 - The new bar manager has started, Jeff Schroth. He will be present when the bar and restaurant are open
 - John will be doing the tennis and golf pro yearly reviews
 - John will be having shoulder surgery next week and will be out of work for the week

Next Board Meeting – 12/20/22

Regular Meeting Adjourned at 9:44 pm

Motion- Paul Gilhool, second Tom Morris: All Approved

Respectfully Submitted Benjamin Blank

Treasurer's Report					
22-Nov-22					
Period ending:	31-Oct-22				
Key Statistics for:	31-Oct-22	Budget	Variance	31-Oct-21	YOY Variance
Revenues	\$ 160,585	\$ 156,418	\$ 4,167	\$ 151,983	\$ 8,602
Expenses	\$ 118,972	\$ 118,371	\$ 601	\$ 108,604	\$ 10,368
Profit (Loss)	\$ 41,613	\$ 38,047	\$ 3,566	\$ 43,379	\$ (1,766)
Key Statistics CY 2021 through:	31-Oct-22	Budget	Variance	31-Oct-21	YOY Variance

Revenues	\$ 1,635,460	\$ 1,576,434	\$ 59,026	\$ 1,410,588	\$ 224,872
Expenses	\$ 1,288,309	\$ 1,286,171	\$ 2,138	\$ 1,166,860	\$ 121,449
Profit (Loss)	\$ 347,151	\$ 290,263	\$ 56,888	\$ 243,728	\$ 103,423
Membership Revenue Profit/(Loss):	New	(1) Resignations	Net	Budget	
YTD 2022	\$ 211,122	\$ (118,682)	\$ 92,440	\$ 36,099	51 New Members vs. 51 Resignations
2021 Total	\$ 287,236	\$ (140,110)	\$ 147,126	N/A	100 New Members vs. 54 Resignations
Aged Member Receivables (Active):	31-Oct-22	Last Month	Difference	31-Oct-21	
30 Days and less	\$ 54,782	\$ 95,179	\$ (40,397)	\$ 49,500	
31 - 60 Days	\$ 33,490	\$ 33,525	\$ (35)	\$ 2,098	
61 - 90 Days	\$ 9,447	\$ 14,836	\$ (5,389)	\$ 21,852	
> 90 Days	\$ 12,131	\$ 46,820	\$ (34,689)	\$ 22,523	
Total A/R	\$ 109,850	\$ 190,360	\$ (80,510)	\$ 95,973	
Inactive/LOA/Resigned Members	31-Oct-22	Last Month	Difference	31-Oct-21	
Outstanding Balance:	\$ 33,195	\$ 33,033	\$ 162	\$ 36,640	
Cash Position as of:	31-Oct-22	Last Month	Difference	31-Oct-21	
Payroll Account	\$ 15,241	\$ 17,665	\$ (2,424)	\$ 17,127	
Merchant Account	\$ 269,185	\$ 259,197	\$ 9,988	\$ 25,426	
Operating Account	\$ 140,947	\$ 169,567	\$ (28,619)	\$ 19,349	
Treasury Bills	\$ -	\$ -	\$ -	\$ -	
Money Market	\$ 483,945	\$ 483,924	\$ 21	\$ 480,713	
Current Total Cash Position	\$ 909,319	\$ 930,353	\$ (21,034)	\$ 542,615	
Bond Account (2)	\$ 46,708	\$ 52,058	\$ (5,350)	\$ 76,830	
Capital Account	\$ 109,637	\$ 120,994	\$ (11,357)	\$ 200,864	
NOTES:					
(1) Resignations include lost revenue of \$23K due to Membership Changes.					
(2) We have 199 bonds (\$597K) awaiting redemption.					

2023 Budget Review November 22, 2022

AGENDA

- 2023 budget guiding principles
- 2022 FY forecast versus 2023 budget
- Revenue changes summary
- Expense changes summary
- 2023 Capital budget

2023 Budget - Guiding Principles

Guiding Principles

- Assume a high probability of a recession occurring in 2023 and factor that into the new member, resignations, and bad debt estimates.
- Initial target for dues increase of 6 - 7% to cover inflationary impacts and needed operating investments.
- Adjust employee pay rates (salary and hourly) to minimize impact of inflation, comply with NJ minimum wage laws, and to ensure employee retention
- Continue to invest in Food & Beverage staff to improve service & satisfaction
- Ensure a high level of cleanliness, appearance, and maintenance of our facilities: course, courts, & clubhouse
- Optimize operating surplus to support future major initiatives.

2023 Budget Assumptions - Revenue Items

- Membership Level: Assume net membership loss of 30 members due to potential economic downturn in 2023

- Membership Dues: Budget for 6% dues increase to cover inflationary impacts and needed operating investments. Final number is still under review.
- Alcohol Sales: Due to increased wages and alcohol expenses, bar price increases under review.
- Greens Fees: Increasing 9 hole and 18 hole guest fees by \$5 per round.
- Interest Income: Increase by \$12K to reflect investment in short term Treasury Bills.
- Capital Assessment Fees: Decrease by \$15K to reflect assumption that we incur a loss of net 30 capital fee paying members.
- Initiation Fees: Assume we gain 15 new golf members so \$30K in initiation fees.

2022 FY forecast versus 2023 Budget

	2023 Budget	2022 FY Forecast	\$ Change	% Change
Total Revenue	\$1,842,660	\$1,875,188	(\$32,528)	-2%
Total Operating Expense	\$1,694,174	\$1,529,413	\$169,761	11%
Net Operating Income	\$148,487	\$345,775	(\$202,289)	-59%
Total Other Income	\$171,000	\$203,550	(\$32,550)	-16%
Total Depr & Amort	\$174,568	\$147,804	\$26,764	18%
Total Net Income	\$144,919	\$401,521	(\$261,602)	-65%

Revenue Changes Summary

- Dues decrease \$44,000 Net loss 30 members, 6% dues increase
- Alcohol sales increase \$10,000 Price increase to offset inflation
- Clubhouse Rent decrease \$ 8,000 Reduced rentals

Dues Revenue Explanation Amount Notes

- Current Actual Members: billed at 100%\$1,412,983 --Based on 441 memberships
- Proposed Annual Increase: \$84,779 -- 6% dues increase
- Organic Dues Category Changes: \$11,120
- Projected Member Initiated Category Changes: \$23,452
- Projected New Member - New Dues: \$60,840 -- 20 new members @ \$3042 per member
Projected Resignations - Lost Dues: \$140,000 -- 50 resigned @ \$2800 per member
- Total 2023 Budget: \$1,406,269 -- 2022 FY forecast = \$1,450,000

Main Expense Change Drivers

- Grounds Wages: + \$21,000 -- NJ minimum wage increase, COL wage increase
- Golf, Tennis, & Office Wages: + \$23,000 -- COL wage increase
- Mid-year employee bonus: + \$18,000 placeholder if inflation remains high Fertilizer / Chemical + \$6,000 inflation
- Social Committee: + \$15,000 - Expanded # of events
- Employee medical: + \$10,000 - Premium increase
- Food & Beverage Manager: wages + payroll taxes
- Total for Main Expense Change Drivers + \$158,000

2023 Capital Budget

- Estimated Capital Plan Carryover from 2022: + \$59,000
- Capital Assessment + Initiation Fees 2023: + \$218,000 -- 376 members @ \$500 capital fee each (assumes net loss of 30) + 15 new members paying \$2000 initiation fee
- Projected 2023 Debt Service: - \$108,640
- 2023 Capital plan expenditures: - \$135,500 - see next slide for details
- Estimated 2023 Year End Carryover Balance: + \$32,860

2023 Capital Project Plan

- Golf course equipment: (\$28,000.00)
- Pickleball nets: (\$1,000.00)
- Kitchen Equipment (Oven griddle, refrigeration for alcohol): (\$10,000.00)
- Ice/water machine – golf: (\$6,000.00)
- Ladies locker room: (\$15,000.00)
- Irrigation consultant (Pump House Consultant): (\$25,000.00)
- Golf course construction (tee box restoration): (\$20,000.00)
- AED / Defibrillators: (\$5,000.00)
- Clubhouse Carpeting/Minor Improvements: (\$6,000.00)
- HVAC Replacement: (\$6,000.00)
- Chester Ave. Entrance/chain link fence/ dumpster/club house landscape improvements: (\$12,000.00)
- Network/Internet Upgrades/Hardware: (\$2,500.00)
- Total: \$136,500

Moorestown FC				
<u>Irrigation Bid Summary</u>				
August 23, 2022				
	<u>George E. Ley Company</u>	<u>Middletown Sprinkler</u>	<u>National Lawn Sprinklers</u>	<u>Landscape Unlimited</u>
Base Bid - Toro	\$ 767,661.90	\$ 825,208.00	\$ 1,043,000.00	\$ 1,168,000.00
<u>Unit Prices</u>				

40 ft PC VIH sprinkler	\$ 999.22	\$ 755.00	\$ 750.00	\$ 865.00
50 ft FC VIH sprinkler	\$ 1,029.05	\$ 725.00	\$ 725.00	\$ 875.00
50 ft PC VIH sprinkler	\$ 1,063.62	\$ 755.00	\$ 750.00	\$ 875.00
60 ft FC VIH sprinkler	\$ 1,083.45	\$ 725.00	\$ 725.00	\$ 865.00
60 ft PC VIH sprinkler	\$ 1,118.02	\$ 755.00	\$ 750.00	\$ 895.00
70 ft FC VIH sprinkler	\$ 1,137.85	\$ 725.00	\$ 725.00	\$ 875.00
70 ft PC VIH sprinkler	\$ 1,172.42	\$ 755.00	\$ 750.00	\$ 905.00
1" Quick coupling valve	\$ 622.33	\$ 255.00	\$ 300.00	\$ 375.00
2" DR 13.5 HDPE pipe, per foot	\$ 4.79	\$ 7.56	\$ 5.00	\$ 5.00
3" DR 13.5 HDPE pipe, per foot	\$ 7.17	\$ 12.29	\$ 8.00	\$ 7.50
4" DR 13.5 HDPE pipe, per foot	\$ 8.84	\$ 13.84	\$ 12.00	\$ 10.00
6" DR 13.5 HDPE pipe, per foot	\$ 13.45	\$ 20.81	\$ 15.00	\$ 20.00
8" DR 13.5 HDPE pipe, per foot	\$ 20.23	\$ 32.23	\$ 30.00	\$ 30.00
Drain valve assembly - main	\$ 928.58	\$ 1,500.00	\$ 750.00	\$ 425.00
Drain valve assembly - lateral	\$ 1,380.95	\$ 1,055.00	\$ 500.00	\$ 375.00
Air valve assembly	\$ 1,153.84	\$ 1,315.00	\$ 1,500.00	\$ 1,350.00
1.5" stainless steel gate valve	\$ 598.72	\$ 615.00	\$ 250.00	\$ 375.00
3" SS lateral valve	\$ 903.44	\$ 875.00	\$ 600.00	\$ 875.00
4" ductile iron valve	\$ 1,272.93	\$ 1,150.00	\$ 1,000.00	\$ 1,250.00
6" ductile iron valve	\$ 1,857.41	\$ 1,715.00	\$ 1,500.00	\$ 1,900.00
8" ductile iron valve	\$ 2,385.61	\$ 2,255.00	\$ 2,250.00	\$ 2,550.00
#14/2 MAXI cable, per foot	\$ 2.15	\$ 0.64	\$ 1.00	\$ 0.90
#12/2 w/ground power wire, per foot	\$ 2.63	\$ 1.56	\$ 1.35	\$ 1.05
Ground rod, installed	\$ 132.32		\$ 150.00	\$ 325.00
Small ground plate with GEM, installed	\$ 591.23	\$ 275.00	\$ 600.00	\$ 400.00
Large ground plate with GEM, installed	\$ 677.91	\$ 480.00	\$ 900.00	\$ 425.00
Surge arrestor, installed with grounding	\$ 849.36	\$ 845.00	\$ 75.00	\$ 975.00
Valve box label	\$ 6.76	\$ 19.00	\$ 20.00	\$ 10.00
Deleterious material	\$ 85.00	\$ 155.00	\$ 95.00	\$ 195.00

MOORESTOWN FIELD CLUB
MEMBERSHIP RULES & REGULATIONS

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DEFINITIONS

MEMBERSHIP: A Membership is the designation of a person's ownership rights and privileges to use the facilities and participate in the sporting activities in the Club. The Membership is further defined by the Category and Classification types defined below. A Membership must be a Bond holder.

CATEGORY: A Category of membership refers to the sport(s) or nature of a membership, i.e.: Club, Golf, Tennis, House, etc.

CLASSIFICATION: A Classification is used to define the unit, within a category of membership, i.e.: Single, Couple, Family, etc.

BOND: A bond is defined as the \$3,000.00 (as of June 2005) certificate of ownership in the Club.

The Membership Committee will be allowed to use its discretion in the application of the following rules for special situations. All actions will have Board approval.

ARTICLE I CATEGORIES OF MEMBERSHIP

Section 1 HOUSE MEMBERSHIP

- a. Includes unlimited use of the Club House facility for Dining and Social Activities.
- b. Able to utilize the Club House for private events at the discounted Member rate.
- c. Able to sponsor new members.
- d. Available to existing and new members, their spouses, and former members.
- e. Must be a House member to participate in Club activities such as Ladies Bridge and Ladies Bowling
- f. No sport (Golf, Tennis, Pickleball) privileges or guest sponsorship for sport or athletic activities.
- g. No senior citizens discount.

Section 2 GOLF MEMBERSHIP

- a. Includes unlimited use of all Club House facilities and golf privileges.
- b. Includes the privilege to play tennis five times per year subject to payment of 50% of the regular guest fee.
- c. Golf members playing tennis may entertain guests in the second sport. Entry into certain Club tournaments in the second sport is based on availability and at the discretion of the Pro.

Section 3 TENNIS MEMBERSHIP

- a. Includes unlimited use of all Club House facilities and, tennis and pickleball privileges.
- b. Includes the privileges to play golf seven times per year subject to payment of 50% of the normal greens fee.
- c. Tennis members playing golf may entertain guests in the second sport. Entry into certain Club tournaments in the second sport is based on availability and at the discretion of the Pro.

Section 4 CLUB MEMBERSHIP

- a. Includes unlimited use of all Club House facilities and sports privileges, including golf, tennis and pickleball.
- b. Available to existing and new members.

Section 5 CLERGY MEMBERSHIP

- a. Available only to ordained senior/assistant/associate clergy in a pastoral office in Moorestown churches. (as amended February 15, 2007)
- b. No initiation fee required.
- c. No requirement to hold a bond.
- d. Will pay discounted Sports Dues and be responsible for the Food Minimum but, will not be charged the House or Capital Dues. (added 09/27/2022)
- e. Have no voting or sponsorship privileges.
- f. May entertain guests upon payment of established greens or tennis fees.
- g. No wait list required.

Section 6 HONORARY MEMBERSHIP

- a. Current or former members of the Club:
 - i. Must be nominated by two (or more) current or former Officers or Board Members
 - ii. Must have been a Member for fifteen years or more
 - iii. Must have been a Board Member, or provided extraordinary, sustained service and/ or contribution to the club
 - iv. Must be elected by unanimous vote of the Board, abstentions permitted
 - v. Will not be charged Annual House, Capital, or Sports Dues, but will be responsible for Food Minimums
 - vi. Does not have voting rights nor may they hold office
 - vii. Honorary Membership applies to individual only, and not to family members
 - viii. Current Member will have their name added to the Bond Redemption List

b. Non-Members

- i. Must be nominated by four (or more) current or former Officers or Board Members
 - ii. Must have provided extraordinary, sustained service and/ or contribution to the club, community, state, or nation
 - iii. Must be elected by unanimous vote of the Board, with abstentions, and ratified by 75% of the members in attendance at a special meeting.
 - iv. Will not be charged Annual Sports, House or Capital Dues, Food Minimums, or for any special and/ or one-time assessments.
 - v. Does not have voting rights nor may they hold office
 - vi. Honorary Membership applies to individual only, and not to family members
- c. All privileges and facilities are available to Honorary members.

Section 7 **LIFETIME MEMBERSHIP**

- a. Available only to members in a Single or Couple Classification that meet the following qualifications:
- i. If a Single, must have been a Member for 49 most recent consecutive years and be 75 years of age or older
 - ii. If a Couple, one spouse/partner must have been a Member for 49 most recent consecutive years and be 75 years of age or older; the other spouse/partner must be 70 years of age or older; both must have been in Couple classification for at least the 10 most recent consecutive years
- b. Includes unlimited privileges for their Membership Category in effect when they meet the qualifications.
 - b. The Lifetime Member is exempt from the Annual Sports and Capital Dues but, must pay the Annual House Dues associated with their Classification and is subject to the Food Minimum.
 - b. The Lifetime Member is also required to forfeit their Bond, i.e., upon resignation or passing the Lifetime Member would not be eligible for the Bond redemption as outlined in Article III, Section 2, (d). However, the Lifetime Member retains voting rights through the duration of their Lifetime Membership.
 - b. The member must request the change to the Lifetime Membership category using the established Membership Change process in Article VII. The request should be submitted by the end of the current year to be effective for the next year.
 - b. The member must provide proof of qualification with the request (for him/her and the spouse, if appropriate)
 - b. At the earliest, the Lifetime membership would start in the 50th year of membership.
 - b. Upon the passing of one spouse in a Couple Lifetime Membership, the surviving spouse may continue as a Single Lifetime member.

Section 8 **ELIGIBILITY**

- a. Proficiency in a sport is not a requirement of membership. However, if accepted into membership, it is expected that the new member is or will become proficient enough through lessons and practice to avoid slowing play or otherwise interfering with the enjoyment of the sport to others.

ARTICLE II CLASSIFICATIONS OF MEMBERSHIP

Section 1 **LIST AND DEFINITIONS OF MEMBERSHIP CLASSIFICATIONS**

- a. Single: This membership is for one person for one Category (ex: Golf, Tennis, Club, etc.)
- b. Couple: This membership is for both spouses/partners for one Category each. They may choose the same or different Categories.
- c. Family: This membership is for parents and their children under the age of 22 for one category. Children still in undergraduate college may stay under this Classification until they finish their undergraduate college degree, but not beyond 23 years of age.
- d. Under 35: This membership is for a single person that is from 22 to 34 years of age for one category and is subdivided into two groups for pricing and bond requirement purposes:
 - i. 22 to 29 years of age
 - ii. 30 to 34 years of age
- e. Junior: This membership is for a child of a member that is under the age of 22 for one category.

- i. The child must be unmarried and a member of the household of the Bond holding member parent(s), including bond holding house members.
- ii. Eligibility expires at the end of the calendar year in which age 22 is attained. Children still in undergraduate college may stay under this Classification until they finish their undergraduate college degree, but not beyond 23 years of age.
- iii. A child may obtain a Junior Membership in a category to which the parent(s) is not entitled if a member in the new sport category will sponsor him or her. Junior Membership dues for the new category will apply.
- iv. A child may obtain a Junior membership under a bond holding grandparent member. Eligibility expires at the end of the calendar year in which age of 22 is attained.
 - f. Stand-Alone Junior: This membership is for a person under the age of 22, whose parents are not members, for one category.
 - f. Special Classifications:
 - i. Non-Equity Tennis – Single, Couple or Family: Provides the same Clubhouse and Tennis privileges as a Tennis membership but is not required to purchase a Bond and thus, is not entitled to the liquidation provisions of Article IX, Section 8.
 - ii. Associate Golf: Must be a member in good standing at another golf club. Is entitled to Clubhouse and Golf privileges but can only play up to 20 rounds of golf per year. Is subject to the Food Minimum requirement. Is not required to purchase a Bond and thus, is not entitled to the liquidation provisions of Article IX, Section 8.
 - iii. Non-Equity House: Provides the same privileges as a House membership but is not required to purchase a Bond and thus, is not entitled to the liquidation provisions of Article IX, Section 8. (added 08/23/2022)

ARTICLE III CERTIFICATE OF OWNERSHIP (BOND)

Section 1 REQUIREMENTS OF A BOND

- a. All Moorestown Field Club members must purchase a \$3,000 Certificate of Ownership (a “Bond”), unless other specified below. Only one Bond must be purchased for a Couple or Family membership.
- b. The Certificate of Ownership is non-negotiable and non-transferable except on the books of Moorestown Field Club, in accordance with and subject to the provisions pertaining hereto in the certificate and in the Constitution and Bylaws and/or Club rules. (added 05/17/22)
- c. Junior members are not required to purchase a Bond because of their status as children of Bond holding parents.
- d. Stand-Alone Juniors are not required to purchase a Bond.
- e. Special Classifications may be created by the Board that do not require the purchase of a Bond. These Classifications may be permanent or temporary, as determined by the Board, are not entitled to the liquidation provisions of Article IX, Section 8.. The current Special Classifications not requiring a Bond are:
 - i. Non-Equity Tennis – Single, Couple or Family
 - ii. Associate Golf
 - iii. Non-Equity House (added 08/23/2022)

Section 2 PAYMENT AND REFUNDING

- a. Each new member of the Club required to hold a Bond must pay in full upon admission. (amended 05/17/22)
- b. New members under 35 years of age may opt to pay \$150 semi-annually, starting upon admission, through the year of their 35th birthday. Every January after the 35th birthday the member will pay \$1,000 until the Bond is paid in full.
- c. Bond is not eligible for redemption until full bond value is received. (As amended February 15, 2007)
- d. The amount paid for the Bond will be refunded when the member resigns from the Club or dies, and a full bond equivalent replacement is secured. The member will be added to the backlog of awaiting redemptions, if any, in the order in which the resignation or notice of death is received. Timing of the redemption is based on the size of the backlog and the pace of adding new members. (amended 05/17/22)
- e. The Bond redemption amount will be immediately reduced by any delinquent financial obligations to the Club, such as House and Sports dues, assessments, dining charges or other valid usage fees, that exist at the time of resignation or on the date on which any financial obligations subsequently become delinquent according to the

payment terms of Section V, Article II (d). If the delinquent financial obligations are paid, these offsets will be restored to the Bond redemption amount.

f. At its option the Club may at any time or times redeem participating certificates, in part or whole, provided all certificate holders are treated alike. (added 05/17/22)

g. In lieu of the Bond redemption, a resigned bond holder may transfer the Bond to their child (natural, adopted or step) or grandchild (natural, adopted or step) subject to the following provisions (added 06/01/2020):

- i. The bond holder must be resigned from the club on or before the date of the transfer.
- ii. The bond holder must be in good standing (no outstanding monies owed) as of the date of the transfer
- iii. The bond holder must execute a letter indicating the date of their resignation, the name of the person to whom the Bond is being transferred and, their acknowledgment that they are no longer eligible for the Bond redemption.
- iv. The person to whom the Bond is being transferred must have completed the application process and been approved to join and, must join as a full sports member (Golf, Tennis or Club)
- v. A Bond Transfer Fee, in an amount defined annually by the Board of Trustees, will be assessed to the person to whom the Bond is being transferred and due at time of transfer.
- vi. The person to whom the Bond is transferred will be considered as a fully paid bond holder as of the date of transfer and subject to the provisions of Article III, Section 2 (d-i).
- vii. The Bond transfer date is considered the date upon which the Bond Transfer Fee and all initial House, Capital and Sports Dues have been paid, after which the transfer cannot be reversed.
- viii. The resigned member will not have any Club privileges.
 - h. When a bond holding member dies, the non-member surviving spouse/partner has up to twelve (12) months to elect to become a House member. Either the Bond will not be refunded or if the Bond has been refunded during that twelve (12) months, he/she can repurchase it. No initiation fee will be required but annual dues and dining room minimum will be charged from the date of request to be a House member.
 - h. Resigned members will not have any Club privileges while awaiting redemption of the Bond.

Section 3 **VOTING RIGHTS**

a. In accordance with the Constitution and By-Laws, each Golf and Tennis membership, or such other types of membership as shall be determined by the Board, and documented in the Membership Rules & Regulations, shall be a bona fide voting membership with voting rights, subject to the following provisions and exceptions:

1. Each voting membership shall have only 1 vote. Thus, a Couple or Family Membership has only one vote.
2. Junior members do not have voting rights.
3. Stand-Alone Juniors under the age of 21 do not have voting rights.
4. The Member must be in good standing to exercise their voting rights.
5. Honorary Members are bona fide members but do not have voting rights.

ARTICLE IV INITIATION FEES

Section 1 **AMOUNT**

a. The initiation fees for each membership classification shall be established by the Board of Trustees as and when appropriate. The current Initiation Fee will be published in the Club's Membership Dues and Marketing materials.

b. (Deleted December 21, 2021)

Section 2 **PAYMENT**

a. Initiation fees are payable upon acceptance into membership and are non-refundable.

ARTICLE V ANNUAL DUES AND FOOD MINIMUM

Section 1 **AMOUNT, TYPES AND DEFINITIONS**

a. The Annual Member Dues for each membership will be as established by the Board of Trustees as of January 1 of each year.

b. Annual House Dues:

- ix. These Dues cover Club House operations and are exempt from State Sales Tax.

- ix. Each Membership Category will be billed the House Dues based on their Classification (Single, Couple, Family, etc.).
- ix. Juniors and Stand-Alone Juniors do not pay House Dues.
- c. Annual Capital Dues:
 - i. These Dues are used to fund capital projects and programs to support all facets of the Club.
 - ii. Each membership Category will be billed Capital Dues.
 - iii. Juniors and Stand-Alone Juniors will not be billed Capital Dues.
- d. Annual Sports Dues:
 - i. These Dues fund operations for the specific sport(s).
 - ii. Each Golf, Tennis and Club Membership Category is required to pay the Annual Sports Dues, based on their Category and Classification.
- e. Food Minimum:
 - i. Each Membership is required to spend a specific minimum amount per quarter for food in the Dining Room. If the minimum is not met, the balance between the minimum and the amount actually spent will be billed to the member.
 - ii. Only the food and non-alcoholic beverages purchased during regularly scheduled dining service hours or designated special dining events will apply to the Food Minimum.
 - iii. This would include purchases for both dining in and take out. Food spend associated with golf, tennis, bridge, bowling or other social events is excluded.
 - iv. Juniors and Stand-Alone Juniors are not subject to the Food Minimum.

Section 2 PAYMENT PROVISIONS AND DISCOUNTS

- a. There will be no additional dues for more than two children under a family membership.
- b. The Sports and House Dues owed in the year a new member joins will be prorated based on the calendar quarter in which the member joins. The Capital Dues will not be prorated. The prorated scale shown below encourages joining earlier in the year:
 - i. Q1: 100%
 - ii. Q2: 90%
 - iii. Q3: 70%
 - iv. Q4: 35%
- c. A senior citizen discount established by the Board of Trustees as a percentage of the applicable Annual Sports Dues will be granted as follows:
 - i. To existing members that are either 65 years of age or older and who have been members of the Club for the 10 preceding consecutive years or are 70 years of age or older with no tenure requirement. The senior citizen discount becomes effective the membership year following the year in which the member(s) reaches the age of qualification described above.
 - ii. To new members that are 70 years of age or older at the time of their application
 - iii. In the case of a Couples membership classification, both parties must meet the qualification provisions to qualify.
 - iv. Existing member(s) must request the senior citizen discount in writing via either a letter or email sent to the Business Manager. Verbal requests will not be accepted. Requests should be received by Dec 31st for application to the new membership year. The discount will not be applied retroactively.
 - v. Existing and new members must provide proof of age to be eligible.
- d. All dues, food minimums, assessments and any other financial obligations owed to the Club shall be due and payable on such dates and in such amounts as may be determined by the Board, which shall also determine the period to be allowed before unpaid amounts shall be considered delinquent. The current payment and dunning notice terms are:
 - i. Bills are issued on the 2nd of each month and are due in full by the 26th of the billing month. Members should contact the Business Manager on any disputed amounts within 10 days of the billing date. A \$25 late fee will be assessed if past due amounts are not paid by the next billing date, unless past due has been disputed or the member has an approved payment plan. (amended 11/22/2022) Bills are due in full 30 days from the billing date
 - ii. If not paid within 30 days of the billing date, the Business Manager will contact the member by phone, text, or email. (amended 11/22/2022)
 - iii. If not paid within 65 days, or an acceptable payment schedule has not been established, the account will be considered delinquent, and a delinquency letter will be sent to the member advising that if they do not pay their bill within the next 310 days their name will be posted in the Clubhouse as a delinquent member, and they will lose their Club privileges, including guest privileges. In addition to the letter, the Business Manager or an Officer will phone the

member to advise of the policy and determine if there are any issues to resolve or if the member is requesting a payment plan. (amended 11/22/2022)

- iv. If not paid within 960 days of the billing date and the member has a credit card on file, the card will be charged for all past due amounts. If no payment, or no card on file, or the credit card payment is rejected, the member(s) name(s) will be posted on the bulletin board of the Club as delinquent. When a member's name is posted for any delinquency, said member shall be denied the privileges of the Club, including guest privileges. If not paid within ten (10) days after the date of posting, said member shall be dropped from the membership of the Club. Any member thus dropped may be reinstated within three (3) months by the vote of a majority of the Board upon the payment in full of his or her indebtedness and any other conditions stipulated by the Board. After three (3) months of being dropped, the former member would have to re-apply for membership. (amended 11/22/2022)
- v. Any member who receives a delinquency letter twice in a twelve month period must provide a credit card to be put on file for a period of 12 months. Should the member become delinquent again, the credit card will be charged for all past due amounts and the member will be responsible for all fee for such payment. Failure to provide a credit card within 10 days of being requested will result in the member's Club privileges being revoked, including guest privileges. (added 11/22/2022)

ARTICLE VI **NON-RESIDENT MEMBERSHIP**

Section 1 **ELIGIBILITY**

- a. A current member in good standing who changes his/her residence and lives beyond a radius of 60 miles for a period of at least one year may apply to the Board of Trustees, in writing, not later than March 15th in the year in which such classification is to become effective to become a Non-Resident Member.
- b. In the case of a family membership all covered members of that family must reside outside the 60-mile radius.
- c. The intent of this membership provision is to enable members that are permanently moving from the area to maintain their membership and use the facilities when they visit the area. A "visit" means being in the area temporarily for not more than two weeks for any one period of time. This provision does not apply to members that own multiple homes and live for extended periods in different parts of the country during the year.

Section 2 **DUES AND CERTIFICATE OF OWNERSHIP (BOND)**

- a. Dues for the Non-Resident classification will be 25% of the Annual House and Sports Dues for the regular resident membership Category and Classification of the member including Junior Memberships. The full Capital Dues will be assessed. There is no Food Minimum.
- b. The Non-Resident Membership will be required to own a Bond if transferring to the classification after September 14, 1989. Members in non-resident status prior to September 14, 1989, will be exempt from this bond holding requirement.
- c. Any dues paid beyond the effective date of approval of the Non-resident Membership will be applied to future billings.
- d. Failure to pay dues or other Club billings when in the Non-Resident Membership classification will result in immediate suspension from membership. If expelled for non-payment any Bond held will be forfeited. An expelled Non-Resident Member will be required to apply as a new member upon his/her return to the Moorestown area if membership is desired.

Section 3 **RE-INSTATEMENT TO MEMBERSHIP**

- a. All requests for re-instatement to full resident membership must be in writing and approved by the Board of Trustees.
- b. Unless otherwise approved by the Board of Trustees, the Non-Resident Member will be re-instated to the same membership category and classification as his previous resident membership.
- c. At the time of re-instatement to membership no initiation fee will be required provided dues in the non-resident classification have been paid.
- d. Re-instatement will be immediate regardless of whether such category and classification is filled or not.
- e. Non-Resident memberships will not be counted against the quota of regular memberships in the Club.

Section 4 **PRIVILEGES**

a. A Non-Resident member returning to Moorestown for a visit, as defined in Section 2(c) of this Article, will be entitled to all the privileges to which his/her regular membership would entitle him/her.

ARTICLE VII CHANGE IN MEMBERSHIP CATEGORY

Section 1 PROCEDURE

- a. Any member wishing to change membership category must complete the form titled "Request for Change in Membership." The change will require approval of the Membership Committee.
- b. Members requesting a change in category from golf to tennis, tennis to golf, or adding tennis or golf to existing membership, must include in their request the name of a member in the new category who has agreed to sponsor them for a year. Sponsorship entails the responsibility to introduce them to the Club professional in the new sport and to make sure that they are acquainted with the rules and etiquette concerning the new sport and conduct themselves accordingly.
- c. Request to move from Golf, Tennis or Club Category to a House Category must be made before April 1. January billing will not be refundable.
- d. Request to add a Sport Category can be made at any time during the year. Dues for the new Sport will be billed on a pro-rated basis for the remainder of the year.
- e. Children moving from a Family Classification to a Single, Couple or Family Classification are subject to all requirements of a new Member.

Section 2 WAITING LIST POSITION

- a. When a member requests to change his/her membership to another category where there is a waiting list, his/her position on the waiting list is determined by the date of original application for membership to the Club.
- b. Children approaching ineligibility for inclusion under a family membership can become an individual member without waiting regardless of quotas if they apply for individual membership while still a family member. The individual membership must be in the same category as the family membership. If they apply within five years of inclusion in a family membership, they will go on the waiting list ahead of all new applications with sponsors. (as amended January 16, 1990.)
- c. Children included under a family membership, who have held a junior membership in a sport other than that of the parent(s) for five years or more, can become members in the category of the junior membership as described in Article VII, Section 2, paragraph (b) above. i.e.: a young person who is the child of a tennis member and has held a junior golf membership for five years or more, can become a golf member under the condition described in (b) above.
- d. A member changing their Classification within the same Category is exempt from any waiting list requirement. Examples: A Single golf moving to a Couple/Family golf or, a Couple Tennis adding a Junior tennis.

Section 3 LEAVE OF ABSENCE

- a. A member may request a Leave of Absence when, due to a medical, work, or personal matter, they will be unable to use the club facilities for a period of at least 6 months.
- b. Requests for a Leave of Absence must be submitted in writing or email to the Business Manager and the Chair of the Membership Committee and must indicate the period of leave requested.
- c. The Chair of the Membership Committee will review and decide on all requests.
- d. If the member is granted the Leave of Absence, a member will automatically move to a House membership starting at the first of the month following the receipt of the request or on the date requested if it is more than a month in advance. All of the expenses of House membership will be maintained as required.
- e. At the end of their leave, the member will return to his or her previous Membership Category, regardless of quota limits.
- f. The member will not be allowed to return to their prior Membership Category until the minimum 6 month leave period has expired.

Section 4 RESIGNATIONS

- a. A member may resign from the Club at any time during the year.

- b. Resignations must be submitted in writing or email to the Business Manager and the Chair of the Membership Committee. Please indicate the effective date of the resignation. A reason for the resignation is requested but not required.
- c. Resignations must be received by the following dates to avoid being responsible for the billing period dues.
 - 1. First Half Dues: Resignations must be received by January 1st with a 30 day grace period thereafter
 - 2. Second Half Dues: Resignations must be received by July 1st with a 30 day grace period thereafter
After these dates, the member will be responsible for paying the full dues amount for the billing period and, there will be no pro-rated refunds of dues paid to date.
- d. Redemption of the Bond will be in accordance with the provisions in Article III, Section 2.
- d. A resigned member may rejoin the Club in accordance with the provisions in Article VIII.

ARTICLE VIII PROCEDURE FOR NEW MEMBERSHIP

Section 1 MEMBERSHIP APPLICATION AND DECISION PROCESS

- a. Candidates for membership must be sponsored by two current members in good standing.
- b. A sponsor must acquire an Application from the Club Office or Membership Committee. Letters of recommendation from two sponsors must accompany the Application form when it is completed and returned to the club office. These letters should give the following specifics:
 - i.Length of time sponsor has known the applicant.
 - ii.Nature of sponsor’s relationship with applicant.
 - iii.Applicant’s knowledge of the sport(s) for which he/she is applying
 - The date that the above sequence of events is completed becomes the date of record for the application.
 - c. The Application for membership will be sent by the Club office to a member of the Membership Committee who will then schedule and conduct an interview with the applicant. Both Sponsors will be notified of the interview and can participate if they desire.
 - c. The Membership Committee member will forward to the Membership Committee Chairperson the application and a recommendation to either admit or not.
 - c. The Membership Committee Chairperson will make the final decision to admit or not and then notify the Club Business Manager of the decision.
 - c. If admitted, the Club Business Manager will send to the Applicant a letter advising of their acceptance to the Club. The Sponsors will be copied on the letter.
- i.The appropriate parties will execute the New Member on-boarding process as defined by the Membership Committee.
 - g. If not admitted, the Membership Chairperson will notify in writing both Sponsors whom are then responsible for advising the applicant.

Section 2 ELIGIBILITY AND REQUIREMENTS OF THE SPONSORS

- a. Authorized members (Club, Golf, Tennis and House) in good standing are entitled to sponsor applicants.
- b. Sponsors are responsible for introducing applicants to the Club professionals and playing a round of golf or set of tennis with the applicant before their interview to familiarize them with Club policies, rules and etiquette.
- c. Members of the Membership Committee and their spouses are not eligible to sponsor an applicant for membership.
- d. A member who was a valid sponsor at the time of application submission who later goes on to serve the Club as a member of the Membership Committee or whose spouse does the same is grandfathered and is a valid sponsor with respect to that specific application for membership.
- e. Non-Resident members may not sponsor applicants.
- f. One of the sponsors of an applicant must have the category of membership that includes playing privileges in the sport for which the applicant is applying i.e., an applicant for tennis membership must have a Club or Tennis member as one of his/her sponsors.
- g. The primary sponsor must have known the applicant for at least 12 months.
- h. Adults who are children of members must be sponsored by at least one non-relative member.

Section 3

WAITING LIST RULES

- a. The effective filing date of an application for use in establishing an applicant's position on the waiting list, and for later use when a change in membership category is requested, is the date that the completed and signed Application and the required Application fee are received at the Club office.
- b. All questions regarding the application of a proposed new member and his/her position on the waiting list should be directed by the sponsor to the Chairman of the Membership Committee or the designated representative.
- c. The waiting list will be updated and approved by the membership Committee and posted in the Club office.
- d. Applicants who were previously covered under a family membership and apply within five years of inclusion in a family membership, will go on the waiting list ahead of all new applications with sponsors.
- e. Former members will be given the same consideration as stated above in (d).

This document was revised as of 09/27/11/22/2022