



Moorestown Field Club

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Minutes of BOT Meeting on January 17, 2023

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 @ 7:45 pm.

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

▪ **President's remarks:**

- Welcome to Jon Greer for joining the board.

▪ **Minutes:** The minutes for the November 22, 2022, BOT meeting were approved

- **Motion-Pat DeHart: First, Tom Morris: Second. Paul Gilhool and David Ricci abstained. Approved.**
- **Action:** Jessica will post on the Website.

▪ **Committee Reports:**

▪ **Membership Committee**

- Paul Gilhool and Pat Dehart report –
 - 10 members have resigned since Jan 1, five of those are not capital members
 - Encouraging as last year 21 members resigned in January.
 - Increased effort to market Social Memberships; will leverage social media/Instagram

▪ **Committee Chairs**

▪ **Greens Committee**

- An outside company is coming to trim the trees
- Are reviewing plans to expand some tee boxes
- Are considering a meandering drainage ditch to the left of the 3rd fairway to drain that hole and rough

- New stone put down on all the cart paths
 - Maintenance on equipment is ongoing
- **Action Items-See document for particulars**
 - Irrigation System – Brian is putting together the financing options. He will present to the board recommendations at the next meeting in February.
 - Will table the space planner proposal for the Woman’s locker room
 - George will be looking at club software alternatives at the PGA show that he is attending in Florida
 - Annual membership meeting is scheduled for March 7th at 7pm
 - Fidelity Business Account – Pat would like to open this account for investing the cash reserve of \$360,000 in T Bills or CD’s. He would also would like to put \$400,000 surplus operating cash in a oney market account at 4.4% yield. The current Cornerstone account is earning .1%. This would give us a potential \$34,589 interest per year vs \$760.
Motion to approve – Jon Greer: First, Ben Blank: Second – All Approved
 - Assistant Superintendent job opening – John would like to offer the job to a mechanic at Riverton Country Club. He will be offered at \$65,000 a year salary, slightly more than the prior employee.
Motion to Approve offer for Assistant Superintendant for \$65,000 a year salary – Paul Gilhool: First, Thomas Morris: Second – All Approved
- **New Business**
 - **WGAP**
 - Would like to hold the Girls Junior Championship at the club on July 5th and 6th. It will affect play mostly in the am
 - **Motion- Ben Blank First, Tom Morris: Second - All Approved.**
 - **Old York Country Club Womans Golf Group**
 - Their 100 year anniversary is this year. The first match was played at MFC. They would like to come play in early April to celebrate
 - **Motion- Paul Gilhool: First, Tom Morris: Second - All Approved.**
 - **Permanent Pickleball Courts**
 - Estimate is \$19,192.50 to turn the last tennis court into 3 permanent pickleball courts.
 - **Motion- Pat Fowler: First, Paul Gilhool: Second - All Approved.**
 - **Dues payment plan**

- Pat Fowler will look into details to offer monthly or quarterly billing for yearly dues. He will consider tying this into ACH withdrawals
- **Financial report: See financial report for particulars**
 - **Treasurer's Report:** Treasurer Patrick Fowler presented November Financial Report
 - Monthly Profit is \$22,598, less than budget by \$41,834. Dues were under budget due to an adjustment for overstated accrued dues revenue posted for July thru October.
 - YTD expenses are \$1,514,576, over budget by \$20,261. Monthly expenses were \$16,000 over budget for December due to higher social committee and wage/payroll taxes.
 - YTD revenue is \$1,875,139, under budget by \$17,882
 - Profit is \$40,454 over this time last year
 - A/R
 - Member past due decreased by \$18,000 over prior month
 - **Bond Redemption**
 - 201 Pending redemption (\$603,000)
 - Jessica authorized to redeem bonds through 11/27/2015
 - **Cash Account**
 - \$296,000 higher than November 2021
 - **Bond Account**
 - Recommend that any past members that we cannot get a hold of for their bond redemption be moved to the back of the list.
 - Jon will speak with Jessica and come up with wording on a policy for approval at the next board meeting.
- **GM Report- John Carpinelli-** See document for particulars
 - **Irrigation**
 - We will not need a new well dug for the irrigation replacement. We can upsize the pump we have, rehab the 2nd well and add another pump. We will need to get to 550-600 GPM flow
 - The irrigation contractor we have decided to use wants a signed contract with \$14,000 down payment to schedule the job for the fall of 2024. Jon Greer will review and we will ask our attorney to review also.
 - We will not sign the contract until the membership approves of this at the Annual Meeting.
 - Tee times in 2022 have decreased by a couple thousand from 2021

Next Board Meeting – 2/21/22

Regular Meeting Adjourned at 9:45 pm

Motion- Paul Gilhool: , second Tom Morris: All Approved

Respectfully Submitted Benjamin Blank

**MFC BOT Action Items Report
Updated as of 12/28/22**

Preserve, Question, and Improve - 2022 BOT Mission

Action Item	Owners	Due Date & Health	Priority	Status
Capital Plan	John, Audrey B.	2/21	H	12/20: 2023 Capital plan approved. Total spend of \$155K. The Long Range Planning Committee will update the plan based on recent decisions and update the Board as scheduled for 2023.
A/R > 90 Day Report	Patrick, Jessica	1/17	H	12/20: New policy in effect. Late charges will begin in January 2023. Jessica to provide Paul names of two that are over 90.
Five Year Strategic Plan	Brian, Pat F, Ben	1/25	M	9/26: Brian will schedule a meeting in Jan to develop a 5 year business plan and incorporate these ongoing needs to be responsive to members and in the long term interest of the club.
Space Planner	Ben, Steve Piro, Mike Wilson	1/17	H	12/22- House Committee will meet prior to the next board meeting to discuss the space planner proposal for the clubhouse. Committee will report to the board their recommendations.
Irrigation Financing Plan	Brian, Audrey, Pat F., Paul	1/17	H	12/20: Proposed financing plan to be updated after 2023 budget approved. Awaiting estimate on pump work needed to increase water flow for the new system.
Woman's Locker Room Renovation	Brian, Ben, John Mike McCool	1/17	H	12/20: \$37,000 allocated in the 2023 Capital Plan. 4 bids received but all exceed allocation. The House Committee will review and provide recommendations for work to be done in 2023. Awaiting proposal from space and design planner for clubhouse prior to accepting any bids.
Club Software	John	1/25	M	11/23: John is reviewing alternatives to the Foreup software as the website management is difficult to use and the company support is poor.

Moorestown Field Club

Treasurer's Report

16-Jan-23

Period ending:

31-Dec-22

Key Statistics for:	31-Dec-22	Budget	Variance	31-Dec-21	YOY Variance
Revenues	\$ 138,005	\$ 163,668	\$ (25,664)	\$ 145,108	\$ (7,103)
Expenses	\$ 115,406	\$ 99,236	\$ 16,170	\$ 100,351	\$ 15,055
Profit (Loss)	\$ 22,598	\$ 64,432	\$ (41,834)	\$ 44,757	\$ (22,159)

Key Statistics CY 2021 through:	31-Dec-22	Budget	Variance	31-Dec-21	YOY Variance
Revenues	\$ 1,875,139	\$ 1,893,021	\$ (17,882)	\$ 1,693,356	\$ 181,783
Expenses	\$ 1,514,576	\$ 1,494,315	\$ 20,261	\$ 1,373,246	\$ 141,330
Profit (Loss)	\$ 360,564	\$ 398,706	\$ (38,142)	\$ 320,110	\$ 40,454

Membership Revenue Profit/(Loss):	New	(1) Resignations	Net	Budget	
YTD 2022	\$ 207,619	\$ (118,683)	\$ 88,936	\$ 36,099	50 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-Dec-22	Last Month	Difference	31-Dec-21
30 Days and less	\$ 878,793	\$ 66,708	\$ 812,086	\$ 22,770
31 - 60 Days	\$ 17,075	\$ 19,746	\$ (2,670)	\$ 14,296
61 - 90 Days	\$ 6,346	\$ 16,346	\$ (10,000)	\$ 18,225
> 90 Days	\$ 8,685	\$ 13,744	\$ (5,059)	\$ 16,223
Total A/R	\$ 910,899	\$ 116,543	\$ 794,356	\$ 71,514

Inactive/LOA/Resigned Members Outstanding	31-Dec-22	Last Month	Difference	31-Dec-21
	\$ 40,680	\$ 29,616	\$ 11,064	\$ 26,631

Cash & Other Liquid Assets as of:	31-Dec-22	Last Month	Difference	31-Dec-21
Payroll Account	\$ 2,937	\$ 38,800	\$ (35,863)	\$ 5,683
Merchant Account	\$ 85,663	\$ 131,672	\$ (46,008)	\$ 21,632
Operating Account	\$ 63,259	\$ 79,733	\$ (16,474)	\$ 29,124
Treasury Bills	\$ 187,005	\$ 187,005	\$ -	\$ -
Money Market	\$ 396,976	\$ 396,960	\$ 17	\$ 383,749
Current Total Cash Position	\$ 735,841	\$ 834,169	\$ (98,328)	\$ 440,188

Bond Account (2)	\$ 46,508	\$ 46,758	\$ (250)	\$ 62,580
Capital Account	\$ 78,626	\$ 97,804	\$ (19,178)	\$ 152,413

NOTES:

(1) Resignations include lost revenue of \$23K due to Membership Changes.

(2) We have 201 bonds (\$603K) awaiting redemption.

Period Ending	Comments vs budget	Notes
31-Dec-22		
Revenue	December revenue is \$138K vs \$164K budget. Dues were under budget by \$29K due to an adjustment for overstated accrued dues revenue posted for July thru October. Actual member dues billings for the 2nd half were \$59K below what was budgeted and this adjustment was split between November and December. Food minimum (+\$6k) and alcohol sales (+\$3K) were over budget. Tennis lessons (-\$3k) and greens fees (-\$2K) were under budget.	2022 FY revenue is \$182K higher than 2021 FY revenue and \$18K under budget.
Expenses	Expenses are \$16K over budget for December. Main drivers were: Social committee (+\$7K) and wages/payroll taxes (+\$8K).	2022FY expenses are \$20K above the budgeted amount and \$141K greater than 2021FY.
Aged Member A/R	Aging Member Receivables (Active) increased by \$794K driven mostly by the January 2nd dues billing. Member past due actually decreased \$18K, with the current < 30 day amount increasing by \$812K. Inactive past dues increased by \$11K driven by recent resignations/suspensions.	As of 1/13, we had 25 members with a > 50 day balance and 23 members with > 30 day balance for a total of 48 members with a past due balance. This is a significant reduction versus the 129 past due members last month. The new delinquency policies are now in effect and members not paying on time are being charged a \$25 late fee. Delinquency notice letters have also been mailed to members with a >50 day balance that did not have a payment plan.
Bond Account	We have 201 bonds (\$603K) pending redemption.	The bond account balance is at \$47K. Jessica is authorized to initiate bond redemptions for letter of resignation dates through November 27, 2015.
Cash Accounts	Good operating cash position, \$296K higher than December 2021.	We currently have \$187K invested in Treasury Bills and I bonds in our TreasuryDirect account. The remaining transfers are pending a change Cornerstone has requested for our TreasuryDirect account setup, but TreasuryDirect is estimating 13 week lead time to complete the change. Due to the slow response time for this account, I have prepared a proposal for establishing a Fidelity business account to be used for investments in Treasury bills, CDs, and a money market.

MFC General Manager's Report January 2022

Course Maintenance

Status: On going

Actions: Due to the warmer weather, we have been able to accomplish a few of our outside projects. The walkway path to the new restroom is complete. We have rolled greens and raked bunkers multiple times over the last month in order to provide good playing conditions through the winter. Greens and tees have been top-dressed with sand. 25 tons of cart path stone dust has been delivered and is ready to be spread out throughout the course's paths. In addition to the course work, equipment overhauls have been going on. Reel and roller bearings that need to be replaced have been happening along with all normal maintenance such as oil and filter changes, power washing of equipment and other repairs. The crew has also begun to paint areas in the clubhouse that need touchup and purging old decorations and trash from the downstairs area. We will be renting a large dumpster in the coming weeks to clean up the cart building, maintenance building, tennis pavilion and clubhouse. Trees on the 6th hole have been marked for trimming. We will be using a new contractor this year that has his staff primarily climb trees instead of using a bucket truck. Hopefully this will prevent some of the rutting we have experienced when the ground is not

frozen solid. As soon as we feel as though it is firm enough, we will begin the trimming. I have met with Steve Gallagher to discuss upcoming projects and maintenance schedules for 2023. There will be a Greens Committee meeting scheduled for February.

Dates: Jan to Feb

Networking, Security and Fore up

Status: Spoofing emails and hack phone calls

Actions: Although the phone calls and spoofing has subsided, we are still occasionally getting reports of some bogus emails. We continue to report and have NorthStar investigate every claim that comes across.

Dates: Jan 1 to Feb 1

Assistant Golf Supt

Status: Recommend a hiring

Actions: Tim's last day at the club was Friday Jan 13. We wish him well in his retirement, and I would like to put together a small BBQ lunch for him sometime in February. I will announce a date to the members. In the meantime, I have conducted 4 interviews for the position of Assistant Golf Supt. 2 of the 4 were quality candidates but after making some phone calls to references, former employers and Steve Gallagher our Greens chair, I would like to offer the job to Sam Matera. Sam is presently the mechanic at Riverton Country Club. He has also been an assistant at Running Deer Country Club and Merchantville Country Club. Sam is in his 30's and would be a strong consideration for Supt when I retire or a bridge to a new Supt being hired. I feel as though he is very qualified in all of the most important areas of the job. The experience he brings at a young age speaks to all of his years he has spent on the golf course. His father has been in the golf maintenance business his whole life and his brother is the mechanic at Merchantville. I feel confident this is the correct move at this time and would like to offer him the job. He presently makes \$65k at Riverton and would take the job here for the same \$. I have uploaded his resume to the Drive.

Dates: 12/1 to Job fill

Food Service

Status: Sales for the year

Actions Foodwerx was paid approximately \$297000 for regular dining room sales for the year 2022. That is an average of \$24750 per month which is a large increase over 2021 figures of \$169,900 (we didn't open until 4/1/2021) or an average of \$21237 per month. I think sales in January may be a little slow due to the rain that has occurred during the month and "Dry January" that many of our best customers have adopted.

Dates: Jan 1 to Feb 1

Budget

Status: Budget has been completed by committee

Actions: The 2023 Operating and Capital budget was approved at the December meeting. Long Range will be meeting soon to stay on top of our next 5 years of projects and expenses.

Dates: Jan 1 to Feb 1

Special Events

Status: Country night, Trivia, Karaoke Valentine's Dinner, Beer tasting

Actions Country night is scheduled for Friday January 27. A special "cowboy" style menu will be available along with great music from a local country band. Trivia night, although a little slower than last year, is still bringing people out to the club to test their knowledge. We are trying to get the trivia host to get our bonus question to us earlier in the week so we can remind people via email and social media that, trivia is happening. We tried Karaoke for the week leading up to Christmas and I believe that the people that attended had a blast. We will try it again soon. Valentine's Dinner is being planned and information will be posted this week. Also, our friends at Dr Brewlittles will be out to do another beer tasting in the coming weeks. Detail on this will be provided this week as well.

Dates: Jan to Feb

Restroom on #4

Status: Winterization / **No new report on this**

Actions: The restroom on #4 was winterized and closed for the season. The tech that came out to service the restroom said we would not need the tank underneath pumped out until at least 2024.

Dates: Jan to Feb

Irrigation Replacement

Status: Pump Station and Well

Actions Our irrigation design consultant, met with our pump and well consultant and agreed to use our existing wells for irrigation. There was discussion of digging a new well, but after meeting it was determined we can “up size” the pumps in the present wells to get us to the desired gallons per minute. I have not gotten a formal proposal on this yet, but report to the Board as soon as I do. This is something we would like to accomplish in the late fall of 2023. As far as the actual irrigation system goes

I have been presented a draft contract to review from our chosen contractor Middletown Sprinkler. Middletown would like to put us on the schedule for the Fall, Winter of 2024, but need a signed contract, and a deposit of approximately \$14000. I informed them that our Membership meeting was March 7, and we would not have a signed contract or deposit until the members approve this expenditure. I have attached the draft copy of the contract to the Drive.

Dates Jan to Feb

Bar Operation:

Status: Sales

Actions For the month of December our sales were \$17314 which was \$3000 higher than 2021 December sales. Jeff and Jimmy have collaborated to bring in some new and exciting products based on member feedback and have elevated our bar offerings. We continue to evaluate to bar operation to make it run smoother and more efficient.

Dates: Jan to Feb

Ladies Locker room

Status: Included in the proposed 2023 Capital Budget at \$37000

Actions The House committee met to discuss our immediate options for the Ladies' locker room renovations. Janice Powell, who is on the committee, and procured the earlier estimates was asked to go back to all of the contractors and see if they could complete the improvements for the \$37k that was approved. Out of the six contractors, only two responded. Both have stated that they can give a more defined estimate with some options, but that the price would not be lowered. The quotes generally, are still above \$50000. Janice will bring all the info garnered to a House committee meeting for discussion. After this meeting the committee will make a recommendation to the Board for the project and propose a contractor. The Committee (of the people attending) were not in favor of piecemealing the project, as they would like to see it completed this year.

Dates Jan to Feb 1