



Moorestown Field Club

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Minutes of BOT Meeting on May 16, 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 Brian Deam, President, at 6pm.

Board Members in attendance: Pat Fowler, Stephanie Morrison, Tom Morris, Paul Gilhool, Jon Greer, and David Ricci. Also attending was General Manager John Carpinelli, Business Manager Susan Hession, and Food & Beverage Manager Jeff Schroth. Representing the Greens Committee, Steve Gallagher, also attended.

▪ **President's Remarks:**

- Course and courts look great.
- Kentucky Derby went well.
- Thanks to John Carpinelli for his leadership.

▪ **Minutes:** The minutes for the April 25, 2023, BOT meeting were approved

- **Motion – Paul Gilhool: First, Tom Morris: Second. Approved.**

▪ **Committee Reports:**

▪ **Greens Committee: Steve Gallagher**

- Steve recognizes the contributions of his crew.
- June 8th, walk-through before his submission of capital budget recommendations.
- Discussion ensued regarding visit by USGA – whereby an agronomist inspects the grounds and makes recommendations which are delivered in a detailed report. Visit takes about half a day, costs about \$1500, (should happen every 5 years or so), and should be done before irrigation project begins.
- One focus of the irrigation project would be improving the rough.
- Possible improvements to several of the holes, specifically: '3', '4', '5', '6', and '8' were discussed.
- New and ongoing course improvement projects include: composting, re-routing traffic on the course, sod-stripping, bunker maintenance, T-Box extensions, killing rough and reseeding, targeted planting of tall fescue, attention to problem tree roots, increasing number of T-boxes, extensions on holes 4 and 8, and addressing dead trees.

- Steve has some ideas on how to make the course more “unique”.
- Steve suggested the committee speak to an attorney and consider a “root rule” to prevent a fall or injury caused by problem tree roots.
- Some money still remains from the budget to move the bag stand.
- Jon Greer suggested adding replacement trees to the budget.
- Jon Greer asked if there is money in the budget for new scoops and could they all be the same – with a preference for stainless steel. He also asked if the Gatorade bottles for divot repair could be replaced.

- **Membership Committee: Paul Gilhool**
- New memberships are outnumbering resignations.
- Decisions were made regarding rate and age categories. Age categories for ‘Single’ memberships will stay the same. ‘Couple’ categories will be either ‘Under 35’ or ‘35 and Older’.
- Pickleball will now be available as an ‘add-on’ to a Social Membership. \$200 – single, \$300 – couple, \$400 – family.
- To protect the club’s liquor (club) license, verbiage will be changed in Rules & Regulations and all members, of legal drinking age, will be able to vote, with one vote per household.

- **Old Business – Action Items**
- **Dining Service Insourcing**
- Jeff reports the April status as “Shaky”, with the end of April as “Awesome”, and “All figured out” by Kentucky Derby. On the other hand, Mother’s Day was a “S**t Show”.
- Service has had its ups and downs, with many servers quitting and new servers coming in that require training.
- New chef in kitchen. He and Jeff will be writing new guidelines for staff.
- Jeff needs to work on communication with staff.
- Jeff rates the performance of the restaurant at 6 – 7 out of 10, as he hears more compliments than complaints.
- Jeff reports that 2 cooks did not arrive/stay for Mother’s Day Brunch contributing to the debacle.
- Jeff wants to poll the local clubs to see if MFC is paying competitive wages.
- David Ricci advised Jeff that there is a leadership crisis and expressed his frustration at Jeff not being prepared to give a more robust financial report. He requested such a report within the week.
- Jon Greer asked if incentives might improve staffing. Tom Morris asked if year-end bonuses might provide staff retention.
- Paul Gilhool reminded Jeff of his offers to help mentor him and advised that Jeff needs to learn to motivate his people.

- A dining credit of \$10 per diner will be given to members who dined at the 10 AM seating on Mother's Day. The same will be provided to 1 PM diners – should they express a complaint.
- Brian Deam reminds Jeff that Priority # 1 is the Member Experience.
- John Carpinelli continues to work with Jeff and Jeff pledges to do all he can to ensure member satisfaction.

- **Open Table**
- Decision is made to cancel OpenTable.
- David Ricci objects, but John Carpinelli thinks that “we need to right the ship first” and reminds the board that *foreUP* has a dining reservation function.
- Dining reciprocity with other clubs does exist.
- Paul Gilhool asks if, given the current challenges in the kitchen, dining hours should be reduced. John Carpinelli insists they not be changed.

- **New Business**
- June BOT meeting will be on the 27th, as Brian Deam will be out of town on the 20th.
- Members are complaining that they are not receiving email. Susan will get with George Frake to see if they can get to the bottom of it.

- **Treasurer's Report – Pat Fowler**
- A revised Restaurant budget will be produced for the second half.
- YTD figures indicate that, overall, we are within budget by \$405.
- Pat reminds the Board that activities of the Business Office must be prioritized – #1 = Closing of the Month and the Quarter, and #2 = Aging Receivables.
- John Carpinelli will call Rafter, Lewis & Associates to inquire about accounting backup when Karen is unavailable.
- Pat points out that manual adjustments were required to the financial reports due to a bookkeeping anomaly that caused a doubling of deposits into the Operating account.
- Pat and Brian Deam agree that the overall cash position of the club is favorable.

Moorestown Field Club

Treasurer's Report

16-May-23

Period ending:

30-Apr-23

Key Statistics for:	30-Apr-23	Budget	Variance	30-Apr-22	YOY Variance
Revenues	\$ 194,871	\$ 156,800	\$ 38,071	\$ 161,418	\$ 33,453
Expenses	\$ 180,694	\$ 142,286	\$ 38,408	\$ 109,584	\$ 71,110
Profit (Loss)	\$ 14,177	\$ 14,515	\$ (338)	\$ 51,834	\$ (37,657)

Key Statistics CY 2022 through:	30-Apr-23	Budget	Variance	30-Apr-22	YOY Variance
Revenues	\$ 643,881	\$ 602,047	\$ 41,835	\$ 617,938	\$ 25,944
Expenses	\$ 551,771	\$ 509,531	\$ 42,239	\$ 424,691	\$ 127,080
Profit (Loss)	\$ 92,111	\$ 92,515	\$ (405)	\$ 193,247	\$ (101,136)

Membership Revenue Profit/(Loss):	New	(1) Resignations	Net	Budget	
YTD 2023	\$ 143,624	\$ (55,275)	\$ 88,349	\$ (111,758)	27 New Members vs 19 Resignations
2022 Total	\$ 207,619	\$ (118,683)	\$ 88,936	\$ 36,099	50 New Members vs. 51 Resignations

Aged Member Receivables (Active):	30-Apr-23	Last Month	Difference	30-Apr-22
30 Days and less	\$ 55,535	\$ 27,091	\$ 28,444	\$ 15,420
31 - 60 Days	\$ 13,287	\$ 9,320	\$ 3,966	\$ 14,246
61 - 90 Days	\$ 4,185	\$ 3,552	\$ 633	\$ 8,079
> 90 Days	\$ 8,562	\$ 8,389	\$ 173	\$ 24,933
Total A/R	\$ 81,569	\$ 48,353	\$ 33,216	\$ 62,678

Inactive/LOA/Resigned Members Outstanding Balance:	30-Apr-23	Last Month	Difference	30-Apr-22
	\$ 39,079	\$ 37,226	\$ 1,852	\$ 45,190

Cash & Other Current Assets as of:	30-Apr-23	Last Month	Difference	30-Apr-22
Payroll Account	\$ 127	\$ (14,926)	\$ 15,052	\$ 9,341
Merchant Account	\$ 39,251	\$ 95,290	\$ (56,039)	\$ 160,290
Operating Account	\$ 60,969	\$ 100,394	\$ (39,425)	\$ 147,260
Money Market - Cornerstone	\$ 67,031	\$ 67,023	\$ 8	\$ 483,823
Fidelity Brokerage Acct	\$ 984,584	\$ 1,080,000	\$ (95,416)	\$ -
Treasury Bills - TreasuryDirect Acct	\$ 187,785	\$ 187,785	\$ -	\$ -
Total Cash & Current Asset Position	\$ 1,339,746	\$ 1,515,566	\$ (175,820)	\$ 800,714

includes \$75K from Bond Acct & \$25K from Capital Acct

Bond Account (2) \$ 14,958 \$ 14,958 \$ - \$ 113,574 *\$75K add'l in the Fidelity MM Acct*
 Capital Account (3) \$ 22,419 \$ (37,171) \$ 59,590 \$ 126,656 *\$25K add'l in the Fidelity MM Acct*

NOTES:

(1) Resignations include lost revenue of \$2K due to Membership Changes.

(2) We have 206 bonds (\$618K) awaiting redemption. Actual funds available for bond redemptions is \$89,958 as we have \$75K of Bond funds in the Fidelity account.

(3) Actual Capital funds is \$47,419 as we have \$25,000 of Capital monies in the Fidelity MM account.

▪ **GM Report – John Carpinelli**

- John is fully staffed and is happy with his grounds crew.
- There are concerns about the weeper hose at the tennis courts and John has devised a plan to hook into the clubhouse water supply. The cost should be part of next year's budget.
- John would also like to improve the pump house.
- There have been a few falls from the step located off the sunroom. That will need to be addressed.

Regular Meeting Adjourned at 9:30 pm

Motion – Paul Gilhool: First, David Ricci: Second. All Approved

Respectfully Submitted Susan Hession and Ben Blank