

Brookwood Swim & Tennis Club, Inc.
Board of Directors Meeting Minutes

Tuesday, Aug. 25, 2020

- I. Call to order
- II. Roll call
 - a. Present: Ryan Fitzpatrick, TJ Day, Bree Martin, Dave Phelps, Matt Suedkamp, Matt Thompson, Greg Webster, Kate Wiseman
 - b. Absent: Jeff Burg, Brandon Napier, Katie Robbins, Justin Slusher
 - c. Guests: Garage Kings sales reps, Cliff Brown (near meeting's end)
- III. Review and approval of July meeting minutes
 - a. Unanimous approval of 07.21.20 meeting minutes
- IV. Financial update
 - a. By the end of season, we should have \$60k cash
 - b. Matt T. shared priority for payments based on liability/risk, relationship and escalating fee arrangements until we receive the water and sanitation bills
 - i. Discussed option of doing payments for water bill; all members present agreed
 - ii. Discussed having Ryan look into bank loans; all members present agreed
 - iii. Discussed extending interest-only option for mortgage; all members present agreed
 - iv. Also discussed beer inventory and cable payment options
 - v. See addendum (2020 Fall Cash Flow Management) for additional details
 - c. Ryan would like to set up a meeting in September between him, Cliff, Matt S., Dave, Matt T. and David to determine what else needs done
 - i. When Cliff arrived, he was asked if this year has been better than last year; he responded that things have gone much more smoothly this year; Michael has been very helpful, as Cliff trained him on backwashing; Cliff confirmed that all things that needed repaired in the spring that weren't considered emergency repairs still need addressed
 - d. TJ shared that a member had requested a hardship refund due to COVID-19; the group discussed briefly, and Ryan said that he would address it
- V. Management
 - a. Discussed what authority we want to give management to make financial and operational decisions
 - b. David would like to do monthly evaluations next year, to ensure he's working with the best staff possible
- VI. Labor Day weekend
 - a. Discussed hosting a last-minute Family Day on Sunday of Labor Day weekend (DJ for \$100, games, prizes)

- i. Ryan motioned to have the Family Day; Matt S. seconded; all members present approved

VII. Bathroom flooring presentation by Garage Kings

- a. Can go up wall to make it more sanitary; won't pull up and peel; can double-up the non-slip additive and buff it; will have to grind it twice to get all the old epoxy off
- b. Ideal timing would be before November; would take three days
- c. \$7,600 for both bathrooms; if we want it up the wall, it would be \$10,795; could do payments; if we want to do in spring, could do a 10% payment; usually a 50% payment

VIII. Payment plans and scan cards/key fobs

- a. Discussed having payment plans start in October and end in September; would like to roll out scan cards/key fobs simultaneously
 - i. Communicate options once we're aligned, after season's end

IX. Offseason projects

- a. Will meet with Cliff to align on his priorities
- b. Ryan's priorities are to trim and thin out trees and to look at the return lines, based on where we are with the water bill
- c. Discussed option of enclosing the sun deck and stage area; Ben said it is structurally sound; would create a multipurpose room to have parties, etc., and would open up opportunities for the basement; would lose sundeck and stage, though; Ryan will talk to Ben about revisiting the idea
- d. Discussed putting money toward a new pool instead of an enclosure
 - i. There is a temp fix option for the pool; perhaps we can refinance the loan and get \$20k to do the interim fix
- e. Cliff anticipates a savings in water since we haven't had electric issues causing us to lose water; should probably invest in a sensor

X. Board meetings

- a. Will continue to meet the third Tuesday of the month; would like to provide a Zoom or call-in option for board members who can't make it in person
- b. Need to be more proactive about meeting agendas; board members need to be looking well ahead when thinking about their projects so we can use meeting time efficiently, making decisions and taking votes in advance rather than last minute
- c. Ryan motioned that, moving forward, we only conduct votes in person; all members present agreed
- d. Discussed board members creating playbooks for their roles, for easier hand-off of duties
- e. September guests
 - i. Kevin Crail (insurance policy change recommendations)
 - ii. Incoming board members will be invited to attend

XI. Adjournment

—Addendum—

2020 Fall Cash Flow Management

Matt Thompson, Treasurer

It was discussed at the August 2020 board meeting some of the challenges in managing cash the prior off-season. Below was the treasurer's presented plan for managing things in the offseason and the fall of 2020.

2019 water bill was dated 09/16/2019 and was \$29,485. SD1 arrived around 10/10/2019 for \$10,770. That is a total of \$40,255 that needed to be managed and sorted out last fall.

Resetting payment priority based on liability/risk, relationship, and escalating late fee arrangements. See order and priority that things will be paid below. I am open to suggestions if I am not thinking of or forgetting something. **Discussed at August meeting and no alternatives were given.**

- Insurance
- Mortgage
- Licenses
- Utilities (10%)
- Property tax (\$1,000)
- Tax filings
- Sales taxes (2%)
- Chemicals
- Cliff
- Food vendor payments
- Non-essential repairs/maintenance for the fall (things could be spent on the Home Depot card and pay the minimum balance for a couple months, high rate)

If September 2020 water bill is above \$18,000 this fall, should we do return line maintenance immediately after season is over? **All present at the August board meeting agreed.**

If September 2020 water bill is above \$24,000, should Ryan initiate a loan with the bank as it would be too much of a burden to put just on the 2021 season and should be stretched across multiple years? **All present at the August board meeting agreed to this.**

Should Ryan begin investigating loan terms now so that we know options? **Ryan agreed to research and report at the September board meeting.**

Beer. Should we pull any beer on hand at close and bring down specifically for any volunteer work done in the fall? **All present agreed to this.**

Cable. Should/could it be left on if the folks that use it agree to do certain projects? Clear cut branches for a tree trimmer, make concrete umbrella stands, assist with the gutter repair? **All present at the August board meeting agreed to this.**