

MINUTES
THE EDGEBROOK CLUB
Board of Directors Meeting
January 21st, 2020

Call to Order: 7:08pm

Attendance: [X] Bob Anderson, [X] Alberto Cedeira, [~~X~~] Paul Cho, [X] Loic Deniel, [X] Cindy Hastings, [X] Sharon Kay, [X] Michael Ko, [X] Kevin Larson, [X] Laura Rochford, [X] Chauntelle Johnson,

Approval of Dec Minutes: Berto motioned to approve. Loic seconded. Motion carried.

Assignment of Officers: Michael Ko motioned to approve. Kevin seconded. Motion carried.

President: Cindy Hastings

Vice President: Alberto Cedeira

Secretary: Laura Rochford

Treasurer: Kevin Larson

Tennis Committee Chair (2): Sharon Kay, Loic Deniel

Aquatics Committee Chair: Paul Cho

Nominating Committee (2): Bob Anderson, Michael Ko

Old Business: Annual Meeting Minutes sent out for review via email

Monthly Business:

1. Memberships Changes. Cindy motioned to approve. Michael seconded. Motion carried.
 - Kim, Jay sold to Jahagirdar
 - Equity Waitlist: 21
2. Recent & Upcoming Club Events:
 - Annual Meeting January 19th at 6pm – very well done. Good attendance.
 - Tennis Committee Meeting February 8th at 7pm – Johnson to invite all board members.
3. Club Financials: No Financials for Review
 - Cash On-Hand as of 12/16: \$407k (\$40k EFT scheduled for 12/20)
 - Cash On-Hand as of 1/21: \$408k (\$32k EFT scheduled for 1/20)
 - SBA PPP Loan amount: \$150,400; disbursed May 4th; Forgiveness Applied for on 12/3
 - ↳ Loan Forgiven – 1/11/2021
 - SBA PPP Loan Round 2 Application submitted 1/18/2021
 - WA Grant Applied for 12/2
 - i. Grant Request Denied

Current/New Business:

1. Pool Usage Request from Annual Meeting
 - Chauntelle to put together a cost analysis. Not cost effective at this time.
2. Summer Membership Proposal for Sales
 - Continue to wait until regulations give us more information on what we can offer this summer. Priority will go to those who had memberships in 2020.

3. Business from the Floor – follow up on Junior member who requested mask variance. No response to Johnson email denying the request. He remains a member. ICP's as written in 2020 are mute. No new ones will be written for 2021 as the club recovers.

Next Meeting: February 25th, 2021

Adjourn: 8:01pm

Addendum of pool cost analysis:

Here is a quick cost breakdown for the pool:

- Current Pool Expenses for 3 months: \$22k
- Cost of Staff for 5 hours/week for 12 weeks: Approx. \$4k
- Current Profit from BSD Agreement: \$7.5k minimum
- Cost to keep income the same as current structure: \$33.5k
- Total Estimated Cost for EB pool usage per member/month: \$42.60 per month dues increase
- Max number of members serviced for 5 hours/week: 60 (240/month) – two people per lane