

Minutes
THE EDGEBROOK CLUB
Board of Directors Meeting
June 25th, 2020

Call to Order: 7:02pm

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

FINANCIAL SYSTEMS REVIEW: ~~Lead by Judy Jones and Associates CPA, Jennifer Haddon Draft review emailed on 6/22 TBD. Postponed due to CPA cancellation~~

Approval of Old Minutes: Hastings motioned to approved minutes as written. Anderson seconded. Motion carried.

Old Business:

- Review of Tennis Reopening Guidelines – singles, doubles and lessons (up to 4 students) is what's currently allowed. Court usage is low, most likely due to nice weather and people playing outside. Suggestion was made to hold some competitive tennis like a ladder or mini tournament in order to encourage court usage. Johnson to talk with Welt.
- Review of Front Office Reopening Guidelines – this is going well. Dues complaints have dropped off.
- Review of Aquatics Reopening Guidelines – this has changed quickly and with inconsistent language between the Department of Health vs State guidelines. Johnson was contacted by the DOH to clarify the guidelines. This includes changes about swimming lane use so that only 1 person can swim in lane at a time, including family members. This impacts the swim team format. Board decided to postpone swim team until guidelines can be clearly determined or a work around can be found. Johnson will work on this.

Monthly Business:

1. Memberships Changes – Anderson motioned to approve. Larson seconded. Motion carried.
 - Ford sold to Connell
 - Newby sold to Chan/Morris
 - Mace sold to Czerkowski
 - Current Membership Sales Policies Review
 - i. Juniors Swim, Junior Tennis and Summer Family Memberships not actively for sale. Board decided to open Junior memberships since those are active and available.
 - ii. Refunds for partial summer season not yet processed. Waiting on pool guidelines from DOH/State in order to determine the full picture of the pool/swim season.
 - iii. Discussion: pro-rate date cut off – no date was determined. Need more info on swim team and what is allowed.
2. Recent & Upcoming Club Events: None.
3. Club Financials: May – Anderson motioned to approve. Larson seconded. Motion carried.
 - April Income: \$33,694.04
 - April Expenses: \$88,187.01
 - April Net Income: (\$54,492.97)

- i. Included \$10.5k in property taxes
- Actual May Income: \$18,611.84k
- Actual May Expenses: \$78,779.91k (\$76k projected) – [this is due to summer membership refunds.](#)
- Actual May Net Income: (\$60,168.07) (\$-46k projected)
- Cash On-Hand as of 5/28: approx. \$718k
- Cash On-Hand as of 6/25: approx. \$632K
- Estimated A/P as of 6/25: \$0 (Payroll scheduled for 6/29 at approx. \$35k)
- Summer Membership Income as of 6/25: \$94k (was \$116k on 5/28; \$170k 4/23)
- SBA PPP Loan amount: \$150,400; disbursed May 4th
- i. Update: Regulations on the forgiveness are everchanging – the window for usage now appears to be 24 weeks instead of 8. Chauntelle will keep working with Bob on being sure we put ourselves in the best position for forgiveness.

Current/New Business:

1. Updates regarding maintenance/facilities – [see above for details.](#)
 - Pool
 - Tennis
 - Property
2. Business from the Floor

Next Meetings: – [we moved this meeting one week out to Thursday, August 6](#) in order to have complete financials through July. We will need to make decisions about financial health of club at that time.

Adjourn: [8:35pm](#)