

Mount Pleasant Golf Club

141 Staples Street

Lowell, Massachusetts 01851

www.mpgc.net

Established 1910

(978)452-8228

Chris Green
President

Jason Frediani
Vice-President

Bob McLeod
Secretary

Jay Heelon
Treasurer

Board of Directors Special Meeting

October 23, 2018

President Chris Green called the meeting to order at 7:57 p.m. with eight (8) board members present and Jay Heelon absent.

Mike King and John Bukala of the Finance Review Committee entered the meeting at 8:00 p.m.

Mike and John reviewed the work of the committee to date, which included exploring hiring a new part time bookkeeper or business manager, or possibly contracting the entire process out to a third party. At the same time Jay Heelon developed a proposal to provide the same accounting services more in line with a part time controller or business manager position – this was also reviewed by the Committee.

The Committee spoke with several local CPA and financial service firms, both to explore interest in working with Mount Pleasant and also to sanity check details of Jay's proposal. One firm did not respond, one said they were not interested, one said they could provide the service but at considerable expense. All agreed Jay's proposal was reasonable and contained immediate benefits to Mount Pleasant (e.g., knowledge/history of the organization, system [JONAS] and process experience, Finance/CPA background, etc.).

The Committee recommended that we enter into negotiations with Jay to provide the services described in his proposal. They also commended him for his work to date, which was much more than anticipated, and suggested he be compensated for the last few months after the previous bookkeeper left.

Mike and John left the meeting at 8:15 p.m.

After review and considerable discussion, the board generally accepted the recommendation of the committee, and agreed to review the proposal in depth and then send the amended proposal to legal counsel for formal review. The preliminary plan was to:

- review the details of the proposal in depth and meet to revise as necessary;
- send the amended proposal to legal counsel for formal review;
- time the agreement to begin after the annual meeting, when Jay is no longer a Director/Officer and a new Treasurer is in place;
- increase the temporary Treasurer's stipend for the months of August, September, October, and November (when working without a bookkeeper);
- meet again as needed to finalize the agreement prior to legal review.

Motion by Andrea Dutile, seconded by Jason Frediani to pay the current Treasurer an additional, temporary stipend of \$2,500 per month (i.e., the amount budgeted for the bookkeeper) for the months of August, September, October, and November, 2018. Vote unanimous. Motion passed.

There being no further business

Motion by Donna McMahon, seconded by Gerry Foley to adjourn. Vote unanimous. Motion passed. The meeting was adjourned at 8:53 p.m.

NEXT REGULAR MEETING
Wednesday, November 28th at 7:00 p.m.

Respectfully Submitted,

Bob McLeod, Secretary