

Mount Pleasant Golf Club

141 Staples Street
Lowell, Massachusetts 01851
www.mpgc.net

Established 1910

Jason Frediani
President

Andrea Dutile
Vice-President

Bob McLeod
Secretary

(978) 452-8228
Sean Moriarty
Treasurer

Board of Directors Regular Meeting *

Wednesday, September 22, 2021

Vice President Andrea Dutile called the meeting to order at 6:12 p.m. with six (6) board members present, and Jason Frediani, Pat Donovan, and Brian Gleason in transit.

SECRETARY

Minutes of the 8/18/21 regular meeting, and the 8/30/21 special meeting were presented for review.

Motion by Sean Moriarty, seconded by Donna McMahon to accept the minutes of 8/18/21 regular, and the 8/30/21 special meetings as presented. Vote unanimous - Motion passed.

At 6:20 p.m. Jason Frediani and Par Donovan entered the meeting.

Correspondence

- From Catie's Closet, thank you for the donation and a report of their year - accepted;
- Chelmsford Police Association request for donation, from Phil Regan;
- Jack Trotter Fund request for donation, from Ed Mierzwa;
- Jeanne Winn Memorial Tournament request for donation, from Phil Regan;
- From Monday Night Cribbage League, request to use the downstairs lounge on Monday nights, from Don Ayer;
- From Barry Egan, in support of tee times and Golf Genius - accepted;
- From Rhodes Johnson, resigning social membership - accepted;
- From Paul Dimarino, application for Social membership;
- From Jane Rizzo, application for Social membership;
- From Brian Powderly, application for Social membership;
- From Lois Alves, application for Social membership;
- From Declan Regan, application for Social membership;
- From Chad McClutchy, application for Social membership;
- From Matthew Marfione, application for Social membership;

- From Joanne Tummino, application for Social membership;
- From David Gorman, application for Social membership.

Motion by Andrea Dutile, seconded by Pat Donovan to approve the three (3) donations of a foursome with carts, as listed above. Vote unanimous - Motion passed.

Agreed: to approve the Monday Night Cribbage League request to use the downstairs lounge on Monday night, with the understanding they are not to infringe in any way with the Mount Pleasant Ladies card league also on Monday nights.

Membership

The following candidates are submitted for Social membership:

Paul Dimarino
 Jane Rizzo
 Brian Powderly
 Lois Alves
 Declan Regan
 Chad McClutchy
 Matthew Marfione
 Joanne Tummino
 Robert L'Hussier, Jr.
 David Gorman

Motion by Donna McMahon, seconded by Ray Costello to accept the ten (10) Social members, as listed above. Vote unanimous - Motion passed.

Motion by Dave Desmond, seconded by Sean Moriarty to accept the Secretary's report. Vote unanimous - Motion passed.

TREASURER'S REPORT

Sean reported overall, the club is in a strong financial position. Despite the weather in July and August we have had tremendous support from the membership this year in all areas of revenue. This includes strong bar revenue, cart revenue, and greens fees revenue. Our cash position in our operating and money market accounts exceeds our position at this time in August 2020 by ~\$172,000. This increase does not include the additional \$314,000 from NGRID payments, PPP loan proceeds, ERTCs and initiation fees we have set aside in a restricted fund. The operating funds cash will be impacted by the project on #9 tee and the down payment that is being made (2/3 payment) on the patio furniture, however we are still expected to end the year in a favorable position.

Budgeting process is underway with a draft scheduled for October, to be finalized in November.

Brian Gleason entered the meeting at 6:39 p.m.

Motion by Andrea Dutile, seconded by Ray Costello to accept the Treasurer's report.
Vote unanimous - Motion passed.

HOUSE COMMITTEE

Donna reported complaints of an occasional 'odor' downstairs that seems to come and go, seems to be plumbing related – Sean to contact a plumber, and also begin snaking drains and pipes as needed; rear awnings are complete (both pro shop and patio – kitchen awning removed), to review use of particleboard with vendor; Saturday night there will be a DJ on the patio for the Senior Ryder Cup and Solheim Cup events; Sean's party was a great success, special thanks to the many members and vendors who donated and contributed; upstairs has been quiet, but beginning to see some increase in interest.

The open Assistant Manager's position was reviewed – agreed, subject to Sean's agreeing, to fill the hours with current staff and delay hiring until after the holidays. And in preparation for the new season.

Motion by Brian Gleason, seconded by Pat Donovan to accept the House report. Vote unanimous - Motion passed.

GREENS COMMITTEE

Ray reported the vendor will begin work next week on # 9 tee demolition and excavation; also set to begin the regarding and expansion of 4 tees; plans are to rent a mini excavator the week of October 4th to assist both projects; also planning to round off #5 greenside bunkers to original profiles, and upgrade # 4 fairway bunker; six or seven trees have been marked for removal; and greens have been plugged and top dressed, with plugs distributed throughout the course; finally, the Member/Member Tournament went very well, with positive feedback on the course, setup, etc.

Motion by Donna McMahon, seconded by Brian Gleason to accept the Greens report.
Vote unanimous - Motion passed.

TOURNAMENT COMMITTEE

Brian reported unfortunately due to weather conditions we lost two Friday Member/3 Guest Tournaments, and ten (10) Thursday nights with Twi League this year; on the success side, we recently had the Ken & Jeanne Scotch Foursome, the Fall Member/Member (which set several records as limits were pushed too accommodate as many members as possible).

Upcoming this weekend is the Senior Ryder Cup and the Solheim Cup, followed by the Alternative House Tournament (outside event), the Ryder Cup, and the Vaughan Cup.

Motion by Andrea Dutile, seconded by Dave Desmond to accept the Tournament report.
Vote unanimous - Motion passed.

COMMUNICATIONS COMMITTEE

Pat reported the web page is up to date; tomorrow's email will highlight this weekend's events;
Pro Shop staff continues their separate announcements

Motion by Brian Gleason, seconded by Dave Desmond to accept the Communications report. Vote unanimous - Motion passed.

OLD BUSINESS

Reviews with General Manager, Pro, and Superintendent – Jason completed productive meetings with Joel and Chuck, scheduled to finish up with Sean.

Tee Times – continue to research and gather data

NGRID Project – Dave to compile update status and issue to members

NEW BUSINESS

Nominating Committee selected – Secretary to contact and schedule first meeting

Board Outing – scheduled for Wednesday (9/29) up to fifteen people for golf outing

Motion by Sean Moriarty, seconded by Brian Gleason, to allocate up to \$2,500 for outing. Vote unanimous - Motion passed.

There being no further business,

Motion by Andrea Dutile, seconded by Dave Desmond to adjourn. Vote unanimous - Motion passed. The meeting was adjourned at 9:05 p.m.

NEXT MEETING
Wednesday, October 20, 2021
at 6:00 p.m.

Respectfully Submitted,

Bob McLeod,
Secretary

**Mt Pleasant Golf Club
Financial Summary & Notes
August 31, 2021**

REVENUES	DEPT	THIS YEAR										Year over Year 2021 vs 2020		Year over Year 2021 vs 2019	
		YTD		FORECAST		YEAR END		Actual vs Better (Worse)		Forecast		2020		2019	
		ACTUAL	BUDGET	FORECAST	BUDGET	ACTUAL	BUDGET	%	\$	\$	Inc(Dec)	2020	Inc(Dec)	2019	Inc(Dec)
Dues & Assessments		827,222	815,136	982,258	987,012	12,086	1.5%	(4,754)	872,965	(45,743)	853,255	(26,033)			
Initiation Fees		49,000	35,000	49,000	35,000	14,000	40.0%	14,000	35,000	14,000	60,500	(11,500)			
Late Fees		8,100	0	8,100	0	8,100	100.0%	8,100	6,000	2,100	7,000	1,100			
Bar Income		352,698	307,500	430,248	385,050	45,198	14.7%	45,198	309,110	43,588	438,741	(86,043)			
ATM Income		1,227	0	1,500	0	1,227	100.0%	1,500	1,319	(92)	1,100	127			
Cart Rental Income		107,052	95,160	140,000	130,760	11,892	12.5%	9,240	76,895	30,157	87,271	19,781			
Greens Fee Income		68,378	42,960	87,500	61,940	25,418	59.2%	25,560	34,429	33,949	46,210	22,168			
F&B Card Income		15,645	0	15,645	0	15,645	100.0%	15,645	757	14,888	19,611	(3,966)			
Interest Income		650	0	700	0	650	0.0%	700	228	422	693	(43)			
Hall Rental		4,250	0	750	0	4,250	0.0%	750	4,475	(225)	28,500	(24,250)			
Linen Rental		850	0	1,000	0	850	0.0%	1,000	4,613	(3,763)	9,006	(8,156)			
Donation Income (Plaques)		6,103	0	6,103	0	6,103	0.0%	6,103	0	6,103	0	6,103			
Other Income		127,912	7,000	129,000	7,820	120,912	0.0%	121,180	0	127,912	10,096	117,816			
DEPARTMENTAL REVENUES		1,569,087	1,302,756	1,851,804	1,607,582	266,331	20.4%	244,222	1,345,791	223,296	1,561,983	7,104			
COGS-Bar		137,408	98,400	162,224	115,520	(39,008)	-39.6%	(46,704)	104,306	33,102	148,387	10,979			
COGS-Kitchen		8,736	0	8,736	0	(8,736)	100.0%	(8,736)	1,417	7,319	1,730	7,006			
COGS-Function		2,083	0	2,700	0	(2,083)	100.0%	(2,700)	3,391	(1,308)	4,854	(2,771)			
House		245,725	295,110	307,602	348,350	49,385	16.7%	40,748	244,301	1,424	334,291	(88,566)			
Course		360,275	332,248	445,046	423,840	(28,027)	-8.4%	(21,206)	331,746	28,529	307,412	52,863			
Tournament		153,361	174,255	191,856	186,020	20,894	12.0%	(5,836)	113,122	40,239	142,757	10,604			
General & Administrative		208,741	217,724	248,547	257,090	8,983	4.1%	8,543	201,178	7,563	239,426	(30,685)			
DEPARTMENTAL EXPENSES		1,116,329	1,117,737	1,366,711	1,330,820	1,408	0.1%	(35,891)	999,461	116,868	1,178,857	(62,528)			
Profit(Loss)		452,759	185,019	485,093	276,762	267,740	20.6%	208,331	346,330	106,429	383,126	69,633			
Interest Expense		28,903	33,000	35,503	40,000	4,097	12.4%	4,497	28,418	485	18,252	10,651			
Real Estate Taxes		49,910	49,950	59,900	59,940	40	0.1%	40	50,762	(852)	47,515	2,395			
Depreciation		132,881	133,000	158,785	158,790	119	0.1%	5	138,937	(6,056)	125,044	7,837			
Other Expense		3,199	0	0	840	(3,199)	0.0%	840	0	3,199	985	2,214			
Total Other		214,893	215,950	254,188	259,570	1,057	0.5%	5,382	218,117	(3,224)	191,796	23,098			
Profit(Loss)		237,865	(30,931)	230,905	17,192	266,683	-862.2%	202,949	128,213	109,652	191,330	46,535			

Mt Pleasant Golf Club
 Financial Summary & Notes
 August 31, 2021

Detail Snap Shot - Key Expense Accounts

Course Expense	DEPT	August 2021 YTD		
		ACTUAL	BUDGET	VARIANCE
Salaries & Wages		218,881	193,500	(25,381)
Employee Insurance		17,888	17,730	(158)
Course Seed & Fertilizer		57,893	49,052	(8,841)
Equipment R&M		21,420	26,000	4,580
Course R&M		13,794	12,750	(1,044)
Course R&M Other		15,189	708	(14,481)
Course Fuel		7,448	6,800	(648)

House Expense	DEPT	August 2021 YTD		
		ACTUAL	BUDGET	VARIANCE
Salaries & Wages - Bar		68,006	80,700	12,694
Salaries & Wages - House		89,650	77,000	(12,650)
Employee Insurance		47,198	51,840	4,642
House Service Contracts		25,200	21,670	(3,530)
House R&M		7,304	19,180	11,876
House Supplies		11,323	16,670	5,347

Tournament Expense	DEPT	August 2021 YTD		
		ACTUAL	BUDGET	VARIANCE
Salaries & Wages		129,220	129,465	245
Employee Insurance		16,619	15,450	(1,169)
Cities Expense		3,262	3,000	(262)
2 Day Member Guest		1,915	4,450	2,535

G&A	DEPT	August 2021 YTD		
		ACTUAL	BUDGET	VARIANCE
Bad Debt		21,510	21,000	(510)
Computer Software		17,802	16,000	(1,802)
Credit Card Fees		8,647	5,800	(2,847)
Club Liability Insurance		31,943	38,800	6,857
BOD Expense		6,365	6,500	135
Bookkeeping		20,850	32,500	11,650
RE Taxes		49,910	49,950	40
Electric		43,131	40,000	(3,131)
Gas		8,635	11,400	2,765
Interest Expense		28,903	33,000	4,097
Depreciation		132,321	133,000	679

Mt Pleasant Golf Club
Summary Balance Sheet

ASSETS	Aug 2021	Aug 2020	Aug 2019
Cash			
Operating & Payroll	228,165	-993	37,185
Money Market	150,105	200,000	175,052
Restricted	314,221	0	0
House Banks	0	1,800	1,800
Course Petty Cash	0	200	200
Total Cash	692,491	201,007	214,237
Receivables			
Members	21,153	86,406	88,520
Other Receivables	1,500	1,500	-2,530
Bad Debt Allowance	-2,530	1,667	-11,008
Net Recievables	20,123	89,573	74,982
Other Assets			
Inventories	22,569	25,273	24,629
Prepaid Expenses	27,443	30,035	69,980
Other Current Assets	1,000	51,000	6,961
Total Other Assets	51,012	106,308	101,569
Total Current Assets	763,625	396,888	390,789
Fixed Assets			
Land and Land Improvements	136,709	136,709	136,709
Buildings	548,402	571,174	571,174
Course Improvements	1,187,231	1,203,679	586,606
Course Equipment	606,559	731,806	721,609
Golf Carts	251,308	247,901	247,902
Office & EDP Equipment	124,438	127,793	127,794
Furniture Fixtures & Equip	262,385	338,433	323,073
Building Improvements	1,644,614	1,638,912	1,627,436
Less Accumulated Depreciation	-2,737,804	-2,815,672	-2,644,963
Total Fixed Assets	2,023,843	2,180,735	1,697,339
TOTAL ASSETS	2,787,468	2,577,623	2,088,128
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts Payable	28,103	15,473	42,995
Prepaid Food & Bev	50,906	55,380	34,286
Prepaid Member Dues	159,033	12,525	14,370
Quimet Scholarship	157	457	177
Accrued Payroll	15,733	0	0
Leases Payable	48,520	119,472	173,575
Accrued Other	86,377	20,768	15,656
Total Current Liabilities	388,829	224,075	281,060
Long Term Liabilites			
Long Term Debt	716,643	759,914	201,648
Bonds Payable	0	735	735
Total Long Term Liabilities	716,643	760,649	202,383
Equity			
Retained Earnings Current YR	237,865	550,922	562,710
Members Equity	1,444,131	1,041,977	1,041,976
Total Equity	1,681,996	1,592,899	1,604,686
TOTAL LIABILITIES & EQUITY	2,787,468	2,577,623	2,088,128

