

Mount Pleasant Golf Club

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

Established 1910

(978) 452-8228

Donna McMahon
President

Pat Donovan
Vice-President

Bob McLeod
Secretary

Sean Moriarty
Treasurer

Board of Directors Regular Meeting *

Monday, January 17, 2022

President Donna McMahon called the meeting to order at 6:30 p.m. with seven (7) board members present, and Brian Gleason and Ray Costello unable to attend.

SECRETARY

Minutes of the 12/20/21 regular meeting were approved as presented for review.

Motion by Sean Moriarty, seconded by Pat Donovan to accept the minutes of the 12/20/22 regular meeting as amended. Vote unanimous - Motion passed.

Correspondence

- From Celeste Tremblay, requesting support for the MassGolf Spring and Fall Ladies Cup matches again this year (from December) - approved, and referred to Tournament Committee;
- From Pat Murphy and the Senior Invitational Tournament Committee, proposed date change for 2022 schedule – referred to Tournament Committee and placed on file;
- From Boys & Girls Club of Lower Merrimack Valley (Salisbury, Mass.), request for donation – placed on file;
- From Refuge Studio Lowell, request for donation – placed on file;
- From JoAnn Hallowood, application for Social membership;
- From Nicholas Spinale, application for Junior membership – placed on file;
- From Scott McQuaide, application for Regular/Limited membership – placed on file;
- From Ron Levasseur, application for Regular/Limited membership – placed on file;
- From Christopher Adams, application for Social/Regular membership;
- From Dean Trahan, Junior applying for Regular membership – placed on file;
- From Adam Lizine, Youth applying for Junior membership;
- From Dan Steinberg, application for Social/Regular membership – placed on file;
- From Mike Marchelletta, resigning Regular A membership - accepted;
- From Dennis Brissette, resigning Regular AB membership - accepted;
- From Louis Molinari, resigning Youth membership - accepted;
- From Maureen Ouellet, resigning Social membership - accepted;
- From Michael Dionne, resigning Junior membership - accepted;

- From Chris Espinola, requesting a change from Regular A to Regular AB membership;
- From Maggie Moriarty Espinola, requesting a change from Limited to B membership;
- From Conor Costello, requesting a change from Regular A to Regular AB membership;
- From Jim Olivier, requesting a change from Regular A to Regular AB;
- From Kevin McLeod, requesting a change from Regular AB to Regular A membership;
- From Bob Sheehan, requesting a change from Regular AB to Regular A;
- From Mike Goulette, requesting a change from Regular AB to Regular A;
- From Brian Bullock, requesting a change from Regular AB to Regular A;
- From Jim McMahan, requesting a change from Limited to Social;
- From Jack Rourke, requesting a change from Limited to Social;
- From John Geary, Regular A requesting a Leave of Absence;
- From Patrick McHale, application for Social membership;
- From Christopher Dick, resigning Social membership – accepted.

Membership

The following candidates are submitted for membership:

- JoAnn Hallowood – Social
- Christopher Adams – Social
- Patrick McHale - Social

The following changes are submitted:

- Mike Marchelletta – resigned Regular A
- Dennis Brissette – resigned Regular AB
- Louis Molinari – resigned Youth
- Michael Dionne – resigned Junior
- Maureen Ouellet – resigned Social
- Chris Espinola – Regular A to Regular AB
- Maggie Moriarty Espinola – Limited to B member
- Conor Costello – Regular A to Regular AB
- Jim Olivier – Regular A to Regular AB
- Kevin McLeod – Regular AB to Regular A
- Bob Sheehan – Regular AB to Regular A
- Mike Goulette – Regular AB to Regular A
- Brian Bullock – Regular AB TO Regular A
- Jack Rourke – Limited to Social
- Jim McMahan – Limited to Social
- Adam Lizine – Youth to Junior
- John Geary – Regular A to LOA
- Christopher Dick – resigned Social

Motion by Sean Moriarty, seconded by Sean Casey to accept the three (3) Social members and the eighteen (18) resignations/changes as listed above. Vote unanimous - Motion passed.

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

At 6:56 p.m. Sean Tulley entered the Meeting

Quarterly Meeting with General Manager Sean Tulley (Taken Out of Order)

The purpose is to review on a quarterly basis the overall status of the club, and the FY '22 Q1 (Nov. to Jan.) in particular: discussed Bianco's proposal for the 2022 season and agreed on changes and amendments we will seek (to respond with proposal and schedule a meeting); review of Gail and current staffing levels – (fine for now); planning for new patio furniture (prep, cleaning, installation); upstairs business still slow (COVID related); to review all alcohol pricing against current costs and determine adjustments (likely April implementation); Bianco's Friday night dinners have not had much of a response (COVID, weather, pricing?). The board thanked Sean and agreed to meet again next quarter/

At 7:28 p.m. Sean Tulley left the meeting.

TREASURER'S REPORT

Sean Moriarty presented the financials through 12/31 for review (attached); P&L numbers are in line with 2022 budget; all dues statements have been sent out, including Socials; F&B have been loaded into the system as of today; a new cooler has been purchased per Sean Tulley's request; Sean M met with Chuck and staff for a general review of finances; overall we are in good shape financially.

Motion by Shaun McCarty, seconded by Sean Casey to accept the Treasurer's report. Vote unanimous - Motion passed.

HOUSE COMMITTEE

Shaun McCarty met with Bianco's and reviewed their proposal as submitted – agreed to return with our changes and amendments; Trivia last Friday was slow, attributed to a cold January night, looking at Dueling Pianos on March 12th; holding off on any Queen of Clubs activity for now; also, to work on some housekeeping issues (e.g., the back of the bar, towels, etc.).

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

GREENS COMMITTEE

Ray submitted a brief report via text; part(s) received for aerator; looking into railings for new steps on # 9 tee – also a path around the back for carts; work in the barn continues, not much new.

Motion by Sean Casey, seconded by Pat Donovan to accept the Greens report. Vote unanimous - Motion passed.

TOURNAMENT COMMITTEE

Brian was absent – no report.

COMMUNICATIONS COMMITTEE

Sean Casey reported he is working with Pat and coming up to speed with email distributions and updates to the web site.

Motion by Shaun McCarty, seconded by John Goscila to accept the Communications report. Vote unanimous - Motion passed.

OLD BUSINESS

Membership Update – interviews scheduled next month, tracking openings

NEW BUSINESS

Quarterly meeting review with Sean Tulley (taken out of order)

Bianco's Proposal – agreed to respond with changes and amendments

Miscellaneous

Pat Donovan suggested forming an exploratory committee to examine plans/options for the use of the upstairs hall – agreed.

Domestic Partner Policy to be presented at next regular meeting.

There being no further business,

Motion by Sean Casey, seconded by Pat Donovan to adjourn. Vote unanimous - Motion passed. The meeting was adjourned at 8:20 p.m.

NEXT MEETING
Thursday, February 24, 2022
at 6:30 p.m.

Respectfully Submitted,

Bob McLeod,
Secretary

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

REVENUES	DEPT	THIS YEAR				YEAR END		Actual vs Budget		Forecast	Year over Year		
		YTD		FORECAST		BUDGET	BUDGET	\$	%		\$	2021	Inc(Dec)
		ACTUAL	BUDGET	FORECAST	BUDGET								
Dues & Assessments		144,283	143,532					751	0.5%	0	1,330	142,953	
Initiation Fees		0	0					0	#DIV/0!	0	0	0	
Late Fees		0	0					0	100.0%	0	0	0	
Bar Income		62,350	55,000					7,350	13.4%	0	33,335	29,015	
ATM Income		332	400					(68)	100.0%	0	0	332	
Cart Rental Income		4,765	4,000					765	19.1%	0	7,942	(3,177)	
Greens Fee Income		3,655	2,500					1,155	46.2%	0	8,900	(5,245)	
F&B Card Income		0	0					0	100.0%	0	0	0	
Interest Income		17	0					17	0.0%	0	0	17	
Hall Rental		2,050	2,000					50	0.0%	0	0	2,050	
Linen Rental		1,350	1,000					350	0.0%	0	0	1,350	
Donation Income		0	0					0	0.0%	0	0	0	
Other Income		271	400					(129)	0.0%	0	0	271	
DEPARTMENTAL REVENUES		219,074	208,832	0	0	0	0	10,242	4.9%	0	51,507	167,567	
COGS-Bar		21,664	17,908					(3,756)	-21.0%	0	19,219	2,445	
COGS-Kitchen		0	0					0	100.0%	0	0	0	
COGS-Function		347	750					403	100.0%	0	16	331	
House		52,476	44,632					(7,844)	-17.6%	0	44,776	7,700	
Course		101,805	100,078					(1,727)	-1.7%	0	90,018	11,787	
Tournament		23,489	23,212					(277)	-1.2%	0	24,868	(1,379)	
General & Administrative		40,899	40,051					(848)	-2.1%	0	38,450	2,449	
DEPARTMENTAL EXPENSES		240,679	226,631	0	0	0	0	(14,048)	-6.2%	0	217,347	23,332	
Profit(Loss)		(21,606)	(17,799)	0	0	0	0	(3,807)	-1.3%	0	(165,840)	144,234	
Interest Expense		5,390	5,500					110	2.0%	0	6,251	(861)	
Real Estate Taxes		9,953	10,400					447	4.3%	0	9,660	293	
Depreciation		26,464	27,834					1,370	4.9%	0	26,464	0	
Other Expense		0	0					0	0.0%	0	0	0	
Total Other		41,807	43,734	0	0	0	0	1,927	4.4%	0	42,375	(568)	
Profit(Loss)		(63,413)	(61,533)	0	0	0	0	(1,880)	3.1%	0	(208,215)	144,802	

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

Detail Snap Shot - Key Expense Accounts

Course Expense	DEPT	December 2021 YTD		
		ACTUAL	BUDGET	VARIANCE
Salaries & Wages		41,214	44,500	3,286
Employee Insurance		2,089	3,312	1,223
Course Seed & Fertilizer		36,522	36,000	(522)
Equipment R&M		7,091	4,000	(3,091)
Course R&M		7,260	5,666	(1,594)
Course R&M Other		284	0	(284)
Course Fuel		2,057	2,000	(57)
Totals		96,517	95,478	(1,039)

Timing, Budget heavier in Spring
 Timing, Budget heavier in Spring

House Expense	DEPT	December 2021 YTD		
		ACTUAL	BUDGET	VARIANCE
Salaries & Wages - Bar		14,554	9,432	(5,122)
Salaries & Wages - House		16,262	16,610	348
Employee Insurance		4,534	8,346	3,812
House Service Contracts		8,574	3,666	(4,908)
House R&M		2,645	2,000	(645)
House Supplies		1,030	2,334	1,304
Totals		47,599	42,388	(5,211)

Extra Functions

Credit of \$1402 due for K Mungovan Health for Nov, Gael Expected on Ins, plus 8% i
 Snow & Ice(2K), Final Waste (\$2K)

Tournament Expense	DEPT	December 2021 YTD		
		ACTUAL	BUDGET	VARIANCE
Salaries & Wages		18,449	17,900	(549)
Employee Insurance		2,270	1,710	(560)
Cities Expense		0	0	0
2 Day Member Guest		0	0	0
Totals		20,719	19,610	(1,109)

G&A	DEPT	December 2021 YTD		
		ACTUAL	BUDGET	VARIANCE
Bad Debt		590	1,334	744
Computer Software		4,777	3,000	(1,777)
Credit Card Fees		1,877	2,666	789
Club Liability Insurance		6,587	6,666	79
BOD Expense		3,628	1,300	(2,328)
Bookkeeping		1,900	2,000	100
RE Taxes		9,953	10,400	447
Electric		9,456	8,834	(622)
Gas		1,424	2,334	910
Interest Expense		5,390	5,500	110
Telecommunications		2,726	2,500	(226)
Totals		48,308	46,534	(1,774)

\$2,498 Veterans Day

Mt Pleasant Golf Club
Summary Balance Sheet

ASSETS	Dec	Dec
Cash	2021	2020
Operating & Payroll	37,121	-6,774
Money Market	30,128	0
Restricted	314,274	0
House Banks	1,800	0
Course Petty Cash	200	0
Total Cash	383,523	-6,774
Receivables		
Members	993,273	18,871
Other Receivables	0	1,500
Bad Debt Allowance	-2,530	-150
Net Recievables	990,743	20,221
Other Assets		
Inventories	18,203	22,569
Prepaid Expenses	17,521	13,597
Other Current Assets	39,500	49,429
Total Other Assets	75,224	85,595
Total Current Assets	1,449,490	99,042
Fied Assets		
Land and Land Improvements	136,709	136,709
Buildings	548,403	548,403
Course Improvements	1,212,031	1,177,431
Course Equipment	677,312	606,560
Golf Carts	163,693	247,902
Office & EDP Equipment	125,585	124,438
Furniture Fixtures & Equip	268,851	260,365
Building Improvements	1,657,830	1,635,412
Less Accumulated Depreciation	-2,575,108	-2,631,947
Total Fixed Assets	2,215,306	2,105,273
TOTAL ASSETS	3,664,796	2,204,315
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts Payable	78,931	34,425
Prepaid Food & Bev	178,656	19,033
Prepaid Member Dues	726,473	0
Quimet Scholarship	15,577	157
Accrued Payroll	7,036	0
Leases Payable	248,071	100,256
Accrued Other	103,729	67,473
Total Current Liabilities	1,358,473	221,344
Long Term Liabilites		
Long Term Debt	703,567	744,569
Bonds Payable	0	735
Total Long Term Liabilities	703,567	745,304
Equity		
Retained Earnings Current YR	-63,413	-208,215
Members Equity	1,666,169	1,445,882
Total Equity	1,602,756	1,237,667
TOTAL LIABILITIES & EQUITY	3,664,796	2,204,315

Mt Pleasant Golf Club

Gross Margin - Bar Receipts

	2022		2021		2020		2019	
	Revenue	Cost of Sales %	Revenue	Cost of Sales %	Revenue	Cost of Sales %	Revenue	Cost of Sales %
November	\$ 34,918	72.5%	\$ 21,701	42.9%	\$ 39,230	59.6%	\$ 39,913	69.0%
December	\$ 27,432	56.0%	\$ 11,650	41.4%	\$ 30,095	82.2%	\$ 31,181	68.7%
January		#DIV/0!	\$ 11,608	59.4%	\$ 29,634	61.6%	\$ 20,259	84.2%
February		#DIV/0!	\$ 15,672	59.5%	\$ 31,622	57.5%	\$ 30,687	52.4%
March		#DIV/0!	\$ 17,489	40.6%	\$ 19,436	46.2%	\$ 37,290	66.5%
April		#DIV/0!	\$ 35,548	41.3%	\$ -	0.0%	\$ 37,285	38.0%
May		#DIV/0!	\$ 52,222	57.0%	\$ 2,889	65.1%	\$ 51,397	60.8%
June		#DIV/0!	\$ 73,186	72.3%	\$ 42,039	61.9%	\$ 67,275	78.4%
July		#DIV/0!	\$ 61,144	61.7%	\$ 58,401	59.6%	\$ 65,953	60.3%
August		#DIV/0!	\$ 52,478	81.5%	\$ 55,761	80.5%	\$ 57,502	79.2%
September		#DIV/0!	\$ 52,695	66.4%	\$ 42,334	80.9%	\$ 53,745	69.9%
October		#DIV/0!	\$ 51,836	74.6%	\$ 32,845	43.3%	\$ 41,009	87.1%
YTD	\$ 62,350	65.3%	\$ 457,229	63.2%	\$ 384,286	64.9%	\$ 533,496	68.2%
December YTD*	\$ 62,350	65.3%	\$ 33,351	42.4%	\$ 69,325	69.4%	\$ 71,094	68.9%

*Just Nov & Dec for each year