

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

Wednesday, April 20, 2022

President Donna McMahon called the meeting to order at 6:35 p.m. with eight (8) board members present and Sean Casey on his way.

SECRETARY

Minutes of the 3/23/22 regular meeting were presented for review.

Motion by Sean Moriarty, seconded by Brian Gleason to accept the minutes of the 3/23/22 regular meeting as amended. Vote unanimous - Motion passed.

Correspondence

- From Middlesex Community College, request for donation of a foursome with carts for their annual scholarship fundraiser from Caitlin Campopiano;
- From Best Buddies Foundation, request for donation of a foursome with carts for their annual fundraiser from Dave Harrington;
- From Women's Cities Committee, request for donation (\$200) to their program book in support of the tournament – from Donna McMahon;
- From Glen Secor, resigning Social membership - accepted;
- From Tom Ervin, resigning Social membership - accepted;
- From Kyle Van, application for Social membership;
- From Brennan Farley, application for Social membership;
- From Stephen Dodge, application for Social membership;
- From Nathan Dodge, application for Youth membership – placed on file;
- From Jack Slattery, application for Junior/Social membership;
- From Zachery Letendre, application for Junior membership – placed on file;
- From Dave Beati, requesting reinstatement as a Social member.

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

Membership

The following candidates and changes are submitted:

- Kyle Van – Social
- Dave Beati – Social
- Brennan Farley – Social
- Stephen Dodge – Social
- Jack Slattery - Social
- Dean Trahan – Regular A (from Junior)

Note: no Youth or Junior openings at this time

Motion by Brian Gleason, seconded by Sean Moriarty to accept the five (5) new members and one change as listed above. Vote unanimous - Motion passed.

Sean Casey entered the meeting at 6:49 p.m.

A list of fourteen (14) Social members more than two years in arrears was presented for review; agreed, to send letters explaining they will be expelled after May 15th if their accounts are not satisfactorily resolved.

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

TREASURER'S REPORT

Sean Moriarty presented the financials through 3/31 for review (attached); cash balances remain strong and A/R is healthy; currently six members posted and working with several to resolve minor disputes; bar increases as previously reviewed and discussed took effect April 1st – although not quite at 2019 (pre COVID) levels, bar revenue is up over \$30K for March and the upstairs hall is starting to generate revenue again; bar salaries are up a bit due to staff transitions; although cash is up, much of that is due to the restricted account – investments so far this year in # 4 and \$ 9 tee boxes, patio furniture, tree work, new cooler and deli cart, and various other improvements; planning for cost increases in chemicals, fertilizer, and fuel.

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

HOUSE COMMITTEE

Shaun McCarty reported that upstairs functions are starting to pick up and once again generate revenue; kitchen agreement with Bianco's reached in principle – Shaun and Donna to finalize and get sign off; of note is that tips and gratuities for tournaments are not covered in the agreement, and should be considered separately by players and guests; patio umbrellas and furniture pads are in, considering additional fire pit(s) and trash containers.

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

GREENS COMMITTEE

Ray reported the ruts on # 2 and # 9 caused by project equipment are being filled and should be complete soon; damage between # 8 and # 9, and ruts on # 2 will be seeded for now and sodded later if need be; all greens are being treated with 'dry jet' deep slicing, seeding and sand; core samples taken from several greens, brought indoors, and placed under grow lights in warm temperatures are growing well; contractor has started cleaning flower beds and preparing to plant for the season; plans underway to install a handrail on # 9 tee box; both water fountains are working properly; replacement bridge between # 2 and # 3 has been delivered, to be installed within two weeks; new middle tee box on # 9 awaiting sod to finish

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

TOURNAMENT COMMITTEE

Brian reported the Green Tree Open is scheduled for this Sunday to kick off the season; he also reiterated that tips are not included in the tournament menus with Bianco's; tournament booklets are available and tournament information will be posted downstairs and included in email blasts; Pro Shop is active implementing Fore Tees and training and assisting members in its use; agreed to revise date to allow Socials and Guests to play as of May 1st.

Motion by Ray Costello, seconded by Sean Casey to accept the Tournament Committee report. Vote unanimous - Motion passed.

COMMUNICATIONS COMMITTEE

Sean Casey reported web site cleanup and update is complete, and emails are going out regularly; Sean was thanked for resolving some anomalies with the site.

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

OLD BUSINESS

Kitchen Proposal

Donna and Shaun to complete signatures.

Upstairs Exploratory Committee

Initial meeting held to consider scope and options, to acquire existing and historical plans and documents, begin research and review comparable clubs, next meeting May 11th.

Social Members in Arrears

To send final letters with final review next month (May 15th)

City Tournament Medalist Trophy

Agreed to inform Rick Gillis and committee this year's trophy will be named for Thomas Livingston.

Tee Times System

Pro Shop to continue training and setup, will schedule and publicize training opportunities; setup web site access in lounge; discussion of options and settings (e.g., additional, same day booking after three hours, Twi league usage, training for youngsters, etc.); need to resolve ongoing system maintenance and procedures (i.e., member changes, additions and deletions, emails, etc.).

NEW BUSINESS

Members in Arrears

Six (6) at present, to be posted and reviewed in May

Restricted Account

In 2021, the Club established a Restricted Account to have funds available for emergency purposes or long-term improvements to the club, its property and its equipment. The fund is expected to grow by the addition of initiation fees collected on an annual basis. The Treasurer and Finance Review Committee have recommended that requests to draw from this Fund be not less than \$15,000 (smaller amounts are expected to be supported by the club's normal operating budget).

Motion by Brian Gleason, seconded by Shaun McCarty that in order for funds to be spent from this account, a proposal (minimum \$15K) must first be submitted to the Finance Review Committee for their recommendation, and then presented to the Board of Directors. Upon a majority vote by the full of Board of Directors, the appropriate funds can be moved and used for the proposed purposes. (Per By Laws, Article IV, Section 2, any such proposal that exceeds 5% of the Club's prior year's operating expenses, will require the approval of the majority of members voting at a Special or Annual Meeting of the Club.) Vote unanimous – Motion passed.

MISCELLANEOUS

A committee has been established and scheduled a 9 whole tournament on July 30th in memory of Tom Livingston; there are also plans to raise fund to purchase an exterior clock, subject to review and approval.

Concerns were raised regarding the back parking lot needing regrading and repaving – agreed to research and add to possible capital projects list.

Concerns were also raised over the condition of the fence along # 6, between Mount Pleasant and DS Graphics – Bob McLeod agreed to research ownership and responsibilities, and contact DS Graphics.

There being no further business,

Motion by Ray Costello, seconded by Sean Casey to adjourn. Vote unanimous - Motion passed. The meeting was adjourned at 9:04 p.m.

NEXT MEETING
Wednesday, May 18, 2022
at 6:30 p.m.

Respectfully Submitted,

Bob McLeod,
Secretary

Mt Pleasant Golf Club
Financial Summary & Notes
March 31, 2022

REVENUES	DEPT	THIS YEAR				Year over Year	
		YTD		YEAR END		2022 vs 2021	
		ACTUAL	BUDGET	FORECAST	BUDGET	2021	Inc(Dec)
Dues & Assessments		405,115	416,830			386,327	18,788
Initiation Fees		16,200	0			32,000	(15,800)
Late Fees		6,500	7,500			9,700	(3,200)
Bar Income		143,386	107,000			78,119	65,267
ATM Income		742	1,000			0	742
Cart Rental Income		4,765	4,000			8,839	(4,074)
Greens Fee Income		3,655	2,500			8,900	(5,245)
F&B Card Income		10,242	6,000			15,645	(5,403)
Interest Income		105	500			208	(103)
Hall Rental		5,400	5,000			0	5,400
Linen Rental		3,250	2,500			0	3,250
Donation Income		271	0			11,593	(11,322)
Other Income		5	1,000			0	5
DEPARTMENTAL REVENUES		599,636	553,830	0	0	551,331	48,305
COGS-Bar		56,933	34,839			40,681	16,252
COGS-Kitchen		0	0			1,268	(1,268)
COGS-Function		1,398	1,875			0	1,398
House		137,096	125,565			117,015	20,081
Course		182,113	200,820			152,444	29,669
Tournament		48,000	62,060			58,928	(10,928)
General & Administrative		106,549	96,996			103,470	3,079
DEPARTMENTAL EXPENSES		532,088	522,155	0	0	473,806	58,282
Profit(Loss)		67,548	31,675	0	0	77,525	(9,977)
Interest Expense		13,253	13,750			15,038	(1,785)
Real Estate Taxes		24,043	26,000			24,801	(758)
Depreciation		66,160	69,585			66,161	(1)
Other Expense		0	0			-19	19
Total Other		103,456	109,335	0	0	105,981	(2,525)
Profit(Loss)		(35,908)	(77,660)	0	0	(28,456)	(7,452)

Actual vs Better (Worse) \$ % Forecast \$

Mt Pleasant Golf Club
Financial Summary & Notes
March 31, 2022

Detail Snap Shot - Key Expense Accounts

Course Expense	DEPT	March 2022 YTD		
		ACTUAL	BUDGET	VARIANCE
Salaries & Wages		91,832	112,581	20,749
Employee Insurance		7,495	8,474	979
Course Seed & Fertilizer		37,446	36,000	(1,446)
Equipment R&M		15,097	10,000	(5,097)
Course R&M		19,344	17,915	(1,429)
Course Fuel		3,646	2,000	(1,646)
Totals		174,860	186,970	12,110

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

House Expense	DEPT	March 2022 YTD		
		ACTUAL	BUDGET	VARIANCE
Salaries & Wages - Bar		36,764	23,862	(12,902)
Salaries & Wages - House		41,508	42,025	517
Employee Insurance		11,204	19,178	7,974
House Service Contracts		31,927	10,330	(21,597)
House R&M		4,402	6,000	8,000
House Supplies		2,955	5,835	2,880
Totals		128,760	107,230	(15,128)

Bar Increase, Extra Functions
8% premium increase
Snow & Ice (\$16K), Final Waste (\$2K), Cleaning (\$9K), Security \$2.5K

Tournament Expense	DEPT	March 2022 YTD		
		ACTUAL	BUDGET	VARIANCE
Salaries & Wages		37,762	42,400	4,638
Employee Insurance		6,577	4,275	(2,302)
Cities Expense		0	0	0
2 Day Member Guest		0	0	0
Totals		44,339	46,675	2,336

G&A	DEPT	March 2022 YTD		
		ACTUAL	BUDGET	VARIANCE
Mass Unemployment		4,822	1,625	(3,197)
Bad Debt		1,185	3,335	2,150
Computer Software		11,230	7,500	(3,730)
Credit Card Fees		7,025	6,665	(360)
Club Liability Insurance		17,197	17,330	133
BOD Expense		4,718	3,250	(1,468)
Bookkeeping		3,700	5,000	1,300
RE Taxes		24,042	26,000	1,958
Electric		28,733	22,085	(6,648)
Gas		5,235	5,835	600
Interest Expense		13,252	13,750	498
Telecommunications		6,868	6,250	(618)
Totals		128,007	118,625	(9,382)

Rate Increase due to COVID Layoffs
\$2,498 Veterans Day
Inflation
Comcast and Phone

Mt Pleasant Golf Club
Summary Balance Sheet

ASSETS	March	March
Cash	2022	2021
Operating & Payroll	420	407,888
Money Market	586,177	250,013
Restricted	314,313	84,713
House Banks	1,800	1,800
Course Petty Cash	200	200
Total Cash	902,910	744,613
Receivables		
Members	235,651	210,977
Other Receivables	0	1,500
Bad Debt Allowance	-2,530	-2,530
Net Recievables	233,121	209,947
Other Assets		
Inventories	18,203	22,569
Prepaid Expenses	46,460	13,164
Other Current Assets	39,500	49,429
Total Other Assets	104,163	85,162
Total Current Assets	1,240,193	1,039,722
Fied Assets		
Land and Land Improvements	136,709	136,709
Buildings	548,403	548,403
Course Improvements	1,231,631	1,177,431
Course Equipment	679,436	606,560
Golf Carts	163,693	247,605
Office & EDP Equipment	125,585	124,438
Furniture Fixtures & Equip	289,806	264,069
Building Improvements	1,657,830	1,635,412
Less Accumulated Depreciation	-2,614,804	-2,671,643
Total Fixed Assets	2,218,289	2,068,984
TOTAL ASSETS	3,458,482	3,108,706
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts Payable	81,007	52,580
Prepaid Food & Bev	161,869	145,999
Prepaid Member Dues	536,962	554,398
Ouimet Scholaship	15,157	15,337
Accrued Payroll	7,052	12,495
Leases Payable	243,057	93,180
Accrued Other	91,163	83,370
Total Current Liabilities	1,136,267	957,359
Long Term Liabilites		
Long Term Debt	693,498	736,068
Bonds Payable	0	0
Total Long Term Liabilities	693,498	736,068
Equity		
Retained Earnings Current YR	-35,908	-28,456
Members Equity	1,664,625	1,443,735
Total Equity	1,628,717	1,415,279
TOTAL LIABILITIES & EQUITY	3,458,482	3,108,706

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	\$ 25,836	71.2%	\$ 11,608	59.4%	\$ 29,634	61.6%	\$ 20,259	84.2%
February	\$ 24,645	61.7%	\$ 15,672	59.5%	\$ 31,622	57.5%	\$ 30,687	52.4%
March	\$ 30,554	39.8%	\$ 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	\$ 143,385	60.3%	\$ 457,229	63.2%	\$ 384,286	64.9%	\$ 533,496	68.2%
March YTD*	\$ 143,385	60.3%	\$ 40,680	47.9%	\$ 150,017	62.4%	\$ 159,330	67.1%

*Just Nov Thru Mar for each year

March Stock up for Course Opening