

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 Meeting

Sunday, April 18, 2021

Vice President Andrea Dutile called the meeting to order at 6:07 p.m. with eight (8) board members present and President Jason Frediani delayed.

SECRETARY

Minutes of the 3/21/21 regular meeting, and the 3/28/21 and the 4/12/21 special meetings were presented for review.

Motion by Brian Gleason, seconded by Sean Moriarty to accept the three sets of minutes as presented. Vote unanimous - Motion passed.

Correspondence

- From the Family of Michael Shaughnessy, thank you - accepted;
- From the Boys & Girls Clubs of the Lower Merrimack Valley in Salisbury, request for donation – placed on file;
- From Mike Dillon, Jr., requesting a change from Regular AB to Regular A;
- From Mike Deveau, requesting a change from Regular A to Regular AB;
- From Scott Pare, requesting a changes from Regular A to Social;
- From Richard Gaffney, resigning Regular A membership;
- From Gene Diodati, resigning his Regular AB membership;
- From Scott Plath, application for Social membership;
- From Tammy Luther, application for Social membership.

Motion by Pat Donovan, seconded by Brian Gleason to approve the five (5) changes as requested above (Dillon, Deveau, Pare, Gaffney, Diodati). Vote unanimous - Motion passed.

Membership:

The following candidates are submitted for Regular membership:

- Charles Sweet
- Alan Patterson
- James Olivier

The following candidates are submitted for Limited membership:

- John Morris
- Steve Considine
- Rick Walker

The following candidates are submitted for Social membership:

- Scott Plath
- Tammy Luther

Motion by Donna McMahon, seconded by Pat Donovan to approve the eight (8) candidates for memberships, as listed above. Vote unanimous - Motion passed.

The following Juniors are submitted for Regular membership

- Andrew Gys
- Andrew Mierzwa
- Tyler Schermerhorn

Motion by Ray Costello, seconded by Brian Gleason to approve the three (3) Junior members moving to Regular membership, as listed above. Vote unanimous - Motion passed.

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

TREASURER'S REPORT

Sean reported four (4) members were posted on Friday (4/16) for being in arrears in excess of \$200; Thursday (4/15) night we booked \$30K in dues payments; current Accounts/Receivable primarily new members; financial report to follow shortly (attachment).

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

HOUSE COMMITTEE

Donna McMahon reported the repairs to the awnings (pro shop, patio, and front entrance), postponed last year due to financials, have been delayed due to material shortages; also seeking quotes for ramp repairs.

Meeting scheduled next week with Bianco's; also looking at reopening the upstairs for functions and changing requirements, no bringing in outside food; reviewing rates for hall rental'

Motion by Brian Gleason, seconded by Sean Moriarty to accept the House report. Vote unanimous – Motion passed.

GREENS COMMITTEE

Ray reported about forty (40) volunteers for the cleanup; the course is in great shape, both visually beautiful and in great playing condition; course conditions and speed of the greens is partly due to the elements, as weather conditions have been very conducive to golf; improvements to # 9 # 4 tee boxes have been pushed out to the Fall as a precaution; the new shed for the extra carts will be installed next Saturday (4/24); rails will be installed on new bridges.

Motion by Pat Donovan, seconded by Donna McMahon to accept the Greens report. Vote unanimous – Motion passed

TOURNAMENT COMMITTEE

Brian Gleason reported the Smoker and new member meeting were held upstairs, and although scaled back, were both very successful – thank you to all who contributed;

President Jason Frediani entered the meeting at 7:08 p.m.

The Green Tree Open is scheduled for next Sunday; it was agreed that tee times are still required for all Twi leagues; the Ladies Ice Breaker is scheduled for Sunday (5/9).

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

COMMUNICATIONS COMMITTEE

Pat Donovan reported the email blasts are continuing on a Monday and Friday schedule, plus independent Pro Shop blasts; activity is picking up as the weather improves and restrictions are eased; Google calendar issue has been fixed.

Motion by Ray Costello, seconded by Andrea Dutile to accept the report of the Communications Committee. Vote unanimous - Motion passed.

OLD BUSINESS

2021 Fees – adjusted and approved - to be posted

NEW BUSINESS

Members in Arrears to be Posted - Approved

Social 2021 Dues to go out this month – will identify Socials in Arrears

2021 City Trophy Medalist Trophy – Robert ‘Bob’ DeVito (from last year)

PPP Proposal

Due to changes in the PPP Program allowing 501(c)7 corporations to qualify, Sean Moriarty applied for and Mount Pleasant was approved for \$123K PPP Loan, to be used primarily for Payroll but may include other items (and may possibly be forgiven).

Motion by Sean Moriarty, seconded by Brian Gleason to authorize Sean to close on the PPP Loan of \$123,000. Vote unanimous - Motion passed.

MISCELLANEOUS

Agreed to proceed with obtaining quotes for a replacement bridge at # 4 tee.

There being no further business,

Motion by Andrea Dutile, seconded by Donna McMahon to adjourn. Vote unanimous - Motion passed. The meeting was adjourned at 7:59 p.m.

NEXT MEETING
Sunday, May 16, 2021
at 6:00 p.m.

Respectfully Submitted,

Bob McLeod,
Secretary

MT PLEASANT GOLF CLUB, INC.

03/31/2021 vs 03/31/2020

COMPARATIVE BALANCE SHEET

ASSETS		
CURRENT ASSETS	03/31/21	03/31/20
CASH	652,456	462,404
RESTRICTED FUND	84,713	0
ACCTS RECEIVABLE MEMBERS	210,977	326,043
ALLOWANCE FOR BAD DEBT	(2,530)	(12,983)
INVENTORY - BAR	22,569	25,273
TOTAL CURRENT ASSETS	968,184	800,737

FIXED ASSETS	03/31/21	03/31/20
LAND	136,709	136,709
BUILDINGS	548,402	571,175
COURSE IMPROVEMENTS	1,177,431	579,977
COURSE EQUIPMENT	606,559	726,425
GOLF CARTS	251,308	247,902
OFFICE EQUIPMENT	124,438	127,794
FURNITURE & FIXTURES	260,365	338,426
BUILDING IMPROVEMENTS	1,635,412	1,629,886
ACCUMULATED DEPRECIATION	(2,684,843)	(2,746,203)
TOTAL FIXED ASSETS	2,055,781	1,612,090

OTHER ASSETS	03/31/21	03/31/20
PREPAID EXPENSES	24,336	30,417
DEPOSITS - BEER SUPPLIERS	624	659
DEPOSITS - CO2 TANKS	0	0
DEPOSITS - SOFT DRINKS	0	11
OTHER ASSETS	49,929	549,996
LIQUOR LICENSE - NET VALUE	1,000	1,000
MORTGAGE CLOSING COSTS	0	0
ACCUM AMORT - CLOSING COSTS	0	0
TOTAL OTHER ASSETS	75,888	582,084

LIABILITIES		
CURRENT LIABILITIES	03/31/21	03/31/20
ACCOUNTS PAYABLE	52,580	33,663
ACCRUED FOOD & BEVERAGE	90,207	143,315
PREPAID DUES	554,398	0
TAXES PAYABLE	7	1,404
ACCRUED EXPENSE	56,098	583,169
TOTAL CURRENT LIABILITIES	753,291	761,551

LONG TERM LIABILITIES	03/31/21	3/31/2020
LONG TERM DEBT - NOCPD	739,187	751,046
LEASE PAYABLE	93,180	148,939
NATIONAL GRID CONTRACT	85,713	0
BONDS PAYABLE	0	735
TOTAL L/T LIABILITIES	918,080	900,720

MEMBERS EQUITY	03/31/21	3/31/2020
CURRENT EARNINGS	10,289	(85,556)
MEMBERS EQUITY	1,418,195	1,418,195
TOTAL EQUITY	1,428,484	1,332,639

TOTAL ASSETS	3,099,854	2,994,911
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TOTAL EQUITY & LIABILITIES	3,099,854	2,994,911
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Mt Pleasant Golf Club

Financial Summary & Notes

March 31, 2021

REVENUES	DEPT	YTD		THIS YEAR		YEAR END	Actual vs Budget		Forecast	Year over Year		Notes
		ACTUAL	BUDGET	FORECAST	BUDGET		\$	%		2020	Inc(Dec)	
Dues & Assessments		402,462	385,592				16,870	4.4%	0	384,990	17,472	Assessment +Stabilization
Initiation Fees		32,000	35,000				(3,000)	-8.6%	0	25,000	7,000	
Late Fees		9,900	7,820				2,080	26.6%	0	6,800	3,100	
Bar Income		78,106	100,000				(21,894)	-21.9%	0	150,019	(71,913)	\$44K outside sales 2020
ATM Income		172	652				(480)	-73.6%	0	575	(403)	
Cart Rental Income		8,839	11,960				(3,121)	-26.1%	0	2,198	6,641	
Greens Fee Income		8,900	5,000				3,900	78.0%	0	1,255	7,645	
F&B Card Income		15,645	0				15,645	100.0%	0	757	14,889	
Interest Income		37	0				37	0.0%	0	102	(65)	
Hall Rental		0	0				0	0.0%	0	7,075	(7,075)	
Linen Rental		0	0				0	0.0%	0	4,615	(4,615)	
Other Income		0	0				0	0.0%	0	0	0	
DEPARTMENTAL REVENUES		556,062	546,024	0	0	10,038	(4,825)	1.8%	0	583,385	(27,324)	
COGS-Bar		37,465	32,640				(4,825)	-14.8%	0	56,473	(19,008)	
COGS-Kitchen		1,267	0				(1,267)	100.0%	0	0	1,267	
House		113,787	133,060				19,273	14.5%	0	140,863	(27,076)	
Course		151,352	124,884				(26,468)	-21.2%	0	119,840	31,512	Course Chemicals early buy
Tournament		59,009	67,705				8,696	12.8%	0	43,655	15,354	
General & Administrative		77,052	71,000				(6,052)	-8.5%	0	108,716	(31,664)	
DEPARTMENTAL EXPENSES		439,933	429,289	0	0	(10,644)	(6,052)	-2.5%	0	469,547	(29,614)	
Profit(Loss)		116,128	116,735	0	0	(606)	(606)	-0.6%	0	113,838	2,290	
Interest Expense		15,038	43,750				28,712	65.6%	0	12,934	2,104	
Real Estate Taxes		24,801	23,335				(1,466)	-6.3%	0	23,729	1,072	
Depreciation		66,160	55,000				(11,160)	-20.3%	0	69,468	(3,308)	
Other Expense		0	0				0	0.0%	0	0	0	
Total Other		106,000	122,085	0	0	16,085	16,085	13.2%	0	106,131	(131)	
Profit(Loss)		10,129	(5,350)	0	0	(16,691)	(16,691)	312.0%	0	7,707	2,422	