

Mount Pleasant Golf Club

141 Staples Street

Lowell, Massachusetts 01851

www.mpgc.net

Established 1910

(978) 452-8228

Jason Frediani
President

Andrea Dutile
Vice-President

Bob McLeod
Secretary

Brad Daly
Treasurer

Board of Directors Special Meeting

Wednesday, September 2, 2020

President Jason Frediani called the meeting to order at 7:02 p.m. with eight (8) board members present, Dave Desmond unavailable, and Mike King and John Bukala from the Finance Review Committee present.

Jim Moriarty entered the meeting at 7:03 p.m.

Jim reported Mount Pleasant's 2020 contributions to the Ouimet Scholarship at \$14,400, with 72% of the membership contributing; Jim thanked the board and membership. He also asked to have access to the course for one hour some Monday when the course is closed to run a golf 'sprint' challenge as an additional Ouimet fundraiser – agreed, that Jim should work out the date with the Greens Committee.

Jim Moriarty left the meeting at 7:07 p.m.

There was a general review of the financial status of the Club, the projected deficit for the fiscal year, and what options were available to us, including deferred mortgage payments, refinancing the note, using the line of credit, closing for portions of the winter, and proposing an assessment (subject to member approval). There was a clear consensus among the board and the committee that an infusion of cash this fiscal year by means of an assessment was a necessity

Mike King and John Bukala left the meeting at 7:43 p.m.

After agreeing to an amount required (based on updated projections) the board weighed a flat rate assessment versus one graduated based on dues. Since we cannot accommodate a members meeting, we will attempt to seek member approval through a ballot process, with members voting in person and checked against a list of active voters.

Motion by Dave DuCharme, seconded by Brad Daly to publish a proposal and ballot regarding an assessment, to be mailed to all voting members (attached). Vote unanimous - Motion passed.

MISCELLANEOUS

City Tournament Update: will now allow caddies, pull carts, or riding carts; club house to remain closed in the morning, in keeping with no spectators; box lunches will be provided, to eat on the turn or take with after play; plan is to open the course and club house to members in the afternoon (3:30 p.m. ?)

Membership the following were proposed for membership: Tony Pereira – Regula A; Albert Chap – Limited; Joe Capraro – Social; Tim Thyne – Social; and Kyle Schermerhorn – Social.

Motion by Ray Costello, seconded by Andrea Dutile to approve the five (5) members, as listed above. Vote unanimous - Motion passed.

Motion by Pat Donovan, seconded by Donna McMahon to adjourn. Vote unanimous - Motion passed.

There being no further business, it was agreed to adjourn at 9:11 p.m.

Respectfully Submitted,

Bob McLeod, Secretary

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To: All Voting Members

Re: A Proposal for a 2020 Assessment

Like many businesses, the COVID-19 pandemic has resulted in a dramatic loss of revenue for Mount Pleasant this year, and completely busted the annual operating budget. Beginning in March we deferred several capital projects, put a hold on non-essential spending, and went through a series layoffs and furloughs for employees. Despite these efforts, the initial state imposed closure of the course and club house, followed by the restrictions on attendance and operations since we've been allowed to open, have resulted in a loss of revenue through July 31st of approximately \$132K.

Based on this lost revenue and revised budget projections from year to date operations, it has become clear an infusion of cash within this fiscal year is necessary to get through this year and position ourselves for 2021. As such, the Board of Directors, in conjunction with the Finance Review Committee, are proposing an assessment of ten percent (10%) of 2020 dues for regular and restricted members. This translates as follows:

Regular A	= \$200	Senior AB	= \$160
Regular AB	= \$260	Limited	= \$150
Senior A	= \$100	Sr Limited	= \$ 75

The bylaws state an assessment after the dues have been set requires the "approval of a majority of voting members..." (currently 152 members). Since current state restrictions prohibit us from scheduling a members meeting due to the number of members, we are proposing a ballot referendum as an alternative. Please fill out the ballot (opposite page) as Yes (supporting the assessment) or No (opposing the assessment) and return to Mount Pleasant on Thursday, September 24, 2020 between noon and 8:00 p.m. An appointed team will be in the upstairs hall checking names against a list of active voting members, and managing the ballot box. If successful, invoices will be emailed immediately thereafter (Net Due 30 days, i.e. October 31st).

Difficult times call for difficult decisions and measures. Although this assessment will not cover the full amount of this year's loss, the board and the committee feel this is an important component in getting through both this fiscal and calendar year, and in positioning ourselves to return to some sense of normalcy in 2021. Failure to pass this assessment will result in a significant deficit for this year that will be rolled into next year's budget and dues structure.

Please feel free to contact a board member if you have any questions - we appreciate your understanding and encourage everyone to vote in good faith.

Board of Directors

Mount Pleasant Golf Club

Special Ballot

September 24, 2020

Ballot

Proposal – 2020 Assessment

The Board of Directors and the Finance Review Committee jointly recommend a onetime assessment of voting and restricted members equal to ten percent (10%) of 2020 dues, to be applied as follows:

Regular A = \$200
Regular AB = \$260
Senior A = \$100
Senior AB = \$160
Limited = \$150
Sr Limited = \$ 75

I support the assessment:

Vote Yes - - - - - []

I do not support the assessment

Vote No - - - - - []
