

Mount Pleasant Golf Club

141 Staples Street

Lowell, Massachusetts 01851

www.mpgc.net

Established 1910

(978) 452-8228

Pat Donovan
President

Dennis Moriarty
Vice-President

Bob McLeod
Secretary

Sean Moriarty
Treasurer

Board of Directors Regular Meeting

Wednesday, February 18, 2026

President Dennis Moriarty called the meeting to order at 6:31 p.m. with eight (8) board members present, and Pat Murphy via teleconference.

Pat Simmons entered the meeting at 7:33 p.m.

NEW BUSINESS (Taken Out Of Order)

Pat Simmons – Q1 Review

Pat reviewed winter projects currently in progress, and outlined his Spring goals through Memorial Day when the weather improves; tentatively looking at course opening around Masters weekend, subject to weather conditions; like last season, he and his crew will settle into a steady state maintenance routine after Memorial Day and through the summer golf season.

Pat Simmons left the meeting at 6:50 p.m.

Pat Murphy left the meeting at 6:51 p.m.

SECRETARY – Bob McLeod

Minutes of the 1/21/26 regular meeting and the 2/15/26 special meeting were presented for review.

Motion by Jim Moriarty, seconded by Pat Coit to accept the minutes of the 1/21/26 regular meeting and the 2/15/26 special meeting. Vote unanimous - Motion passed.

Correspondence

- From Sean Moriarty, requesting the use of the card room or sun porch on Saturday (2/28) from 8:30 a.m. until noon to conduct student interviews for the Ouimet Fund - agreed;
- From Middlesex Community College Foundation, thank you for supporting the 2025 fundraising effort - accepted;
- From Jeanne D'Arc Credit Union, thank you for the 2025 contribution, and requesting a donation of a Foursome with carts for their March Fundraiser - tabled;
- From Operation Delta Dog, requesting a donation of a Foursome with carts for their Fundraiser scheduled for May 11th, from Pat Donovan;
- From Liam Bowser, Regular A requesting a LOA for 2026;
- From Jerry Daley, requesting a LOA for 2026;
- From Albert Chap, resigning Social membership - accepted;
- From Amanda Cecere, resigning Social membership - accepted;
- From Courtney L'Hussier, resigning Social membership - accepted;
- From Jim Young, resigning Social membership - accepted;
- From Shaun Saber, resigning Social membership - accepted;
- From Vincent Maloney, resigning Social membership - accepted;
- From Scott McKeil, resigning Social membership - accepted;
- From Joe Eriksen, requesting a change from a Regular A to Regular AB;
- From Liam Martin, requesting a change from Junior to Social membership;
- From Rebecca Brown, application for Social membership;
- From Allan Burndrett, application for Social membership;
- From Wendy Piacenza, application for Social/Regular membership;
- From Anna Vergados, application for Regular membership - placed on file;
- From Garrett Gillick, application for Social/Regular membership;
- From Neil Hagerty, application for Social membership.

The following changes are submitted for approval

- Liam Bowser – Regular A to LOA
- Jerry Daley – Regular A to LOA
- Ted Slattery – LOA to Regular A
- Bob Sheehan – LOA to Regular A
- Joe Eriksen – Regular A to Regular AB
- Liam Martin – Junior to Social
- Rebecca Brown – Social
- Allan Burndrett – Social
- Wendy Piacenza - Social
- Garrett Gillick - Social
- Neil Hagerty - Social

Motion by Shaun McCarty, seconded by Dennis Moriarty to approve one (1) donation and the eleven (11) member changes, as listed above. Vote unanimous - Motion passed.

The following are submitted to fill openings in Youth & Junior categories

- Matthew Muise - Junior
- John Austin - Junior
- Mike Dube - Junior
- Matt Rossetti - Youth to Junior
- Brady Richardson - Youth
- Kasch Atamian - Youth
- John Poor - Youth

Motion by Dennis Moriarty, seconded by Pat Coit to accept the seven (7) Youth & Junior members, as listed above. Vote unanimous - Motion passed.

Motion by Pat Coit, seconded by Peter Regan to accept the Secretary's report. Vote unanimous - Motion passed.

TREASURER'S REPORT – Pat Coit

Pat presented the monthly financial reports (attached) for review; reviewed recent accomplishments (e.g., IT upgrade and office redo, reviewing bar costs/pricing, authorized consultant to explore reducing real estate taxes - possible \$5K-\$11K in savings, minus 35% fee); seeking breakdown on outside Auditor's invoice (\$18K); joined class action suit against Discover Card - potential \$1,500 award; exploring using Reserve Account to avoid tapping line of credit (potential \$1,200 savings); continue to work with Brian C. on completing written financial policies & procedures.

Motion by Lyndon Johnson, seconded by Mike Sencartier to accept the Treasurer's report. Vote unanimous - Motion passed.

HOUSE COMMITTEE – Lyndon Johnson

Lyndon reported on some recent and upcoming activities (2/6 Trivia had a full house, 2/7 Queen) and upcoming events (MPC dinner and Emily Desmond playing 2/28, next queen at \$3K on 2/21, 3/6 Trivia with Paul Dubuque, final Queen on 3/7, St. Patrick's festivities, etc.); and improvements (glass replacement doors on order, new TV's installed, ice dams resolved). Also working on capital budget/expenses proposal with defined goals and costs.

Motion by Shaun McCarty, seconded by Jim Moriarty to accept the House Committee report. Vote unanimous - Motion passed.

GREENS COMMITTEE – Jim Moriarty

Covered under Pat Simmons review.

TOURNAMENT COMMITTEE – Peter Regan

Peter reported the tournament calendar is substantially complete.

Motion by Mike Sancier, seconded by Pat Coit to accept the Tournament Committee report. Vote unanimous – motion passed.

COMMUNICATIONS COMMITTEE – Shaun McCarty

Sean reported the committee is looking into a member survey regarding web site; also expanding the marketing of the upstairs hall; getting online documents up to date for the coming season; looking to expand notices on the downstairs lounge televisions.

Motion by Peter Regan, seconded by Lyndon Johnson to accept the Communications Committee report. Vote unanimous – motion passed.

Sean Tully entered the meeting at 7:52 p.m.

NEW BUSINESS

Sean Tully – Monthly Review

Sean presented the upstairs Hall reports for February and March; IT Upgrade project is 95% complete (server, 5 POS stations, protective cabinet); J Gys assisted with snow removal - one leak is being addressed; tile work and cleaning to be completed for April 1st; addressing linen costs with Pat Murphy; consistent closing times being addressed with all bar staff; looking to ramp u bar staff for summer season.

Upgrade to CAT6 wiring (\$8K, plus \$1,7K cable costs) - agreed to put off until next year.

Document Review

Distributed documents for annual review (Rules & Regulations, Privileges Matrix, 2026 Fees, Proposed Dress Code update); agreed, to eliminate Early Morning Play, as defined in Rules & Regulations (Item # 10),

Bar Snacks & Candy

Agreed: to purchase bar supplies and snacks, but eliminate free candy.

There being no further business,

Motion by Peter Regan, seconded by Lyndon Johnson to adjourn. Vote unanimous - Motion passed.

The meeting was adjourned at 8:44 p.m.

NEXT MEETING
Monday, March 16, 2026
at 6:30 p.m.

Respectfully Submitted,

Bob McLeod,
Secretary

Mt Pleasant Golf Club
Financial Summary & Notes
January 31, 2026

	YTD		YEAR END		Actual vs Budget		Forecast	Year over Year	
	ACTUAL	BUDGET	FORECAST	BUDGET*	\$	%		ACTUAL	Inc(Dec)
REVENUES									
Dues & Assessments	306,113	311,022			(4,909)	98.4%	0	350,842	(44,729)
Initiation Fees	0	0			0	0.0%	0		0
Late Fees	3,600	2,000			1,600	0.0%	0	3,500	100
Bar Income	105,639	117,600			(11,961)	89.8%	0	107,578	(1,939)
ATM Income	476	600			(124)	79.3%	0	474	2
Cart Rental Income	3,780	3,000			780	126.0%	0	7,491	(3,711)
Greens Fee Income	3,515	1,000			2,515	351.5%	0	7,155	(3,640)
F&B Card Income	11,043	9,000			2,043	0.0%	0	15,461	(4,418)
Interest Income	2,432	0			2,432	0.0%	0	3,137	(705)
House Function Income	0	0			0	0.0%	0	850	(850)
Hall Rental	8,575	10,500			(1,925)	81.7%	0	12,000	(3,425)
Donation Income	0	0			0	0.0%	0	191	(191)
Other Income	102	96			6	0.0%	0	50,456	(50,354)
TOTAL REVENUES	445,275	454,818	0	0	(9,543)	97.9%	0	559,135	(113,860)
COGS - Bar	29,438	39,016			9,578	75.4%	0	37,020	(7,582)
COGS-Kitchen	88	0			(88)	0.0%	0	0	88
COGS-Outside Function	0	0			0	0.0%	0	825	(825)
House Function Expense	865	1,000			135	86.5%	0	690	175
Course	256,278	240,727			(15,551)	106.5%	0	150,218	106,060
House	99,591	100,038			447	99.6%	0	91,981	7,610
Tournament	31,398	25,635			(5,763)	122.5%	0	33,027	(1,629)
General & Administrative	84,865	86,700			1,835	97.9%	0	75,074	9,791
DEPARTMENTAL EXPENSES	502,524	493,116	0	0	(9,408)	101.9%	0	388,835	113,689
Profit(Loss)	(57,249)	(38,298)	0	0	(18,951)	149.5%	0	170,300	(227,549)
Interest Expense	9,273	9,600			327	96.6%	0	6,683	2,590
Real Estate Taxes	15,733	15,600			(133)	100.9%	0	15,116	617
Depreciation	44,624	48,000			3,376	93.0%	0	47,816	(3,192)
UBI Income Tax	2,400	0			(2,400)	0.0%	0	0	2,400
Total Other	72,031	73,200	0	0	1,169	98.4%	0	69,615	2,416
Profit(Loss)	(129,280)	(111,498)	0	0	(17,782)	115.9%	0	100,685	(229,965)

Mt Pleasant Golf Club

Financial Summary & Notes

January 31, 2026

Detail Snap Shot - Key Expense Accounts

Course Expense	01/31/26		
	ACTUAL	BUDGET	VARIANCE
Salaries & Wages	83,140	90,603	7,463
Overtime	787	0	(787)
Employee Insurance	11,655	15,330	3,675
Course Seed & Fertilizer	126,074	100,000	(26,074)
Course Beautification	829	2,000	1,171
Equipment R&M	11,109	13,000	1,891
Course R&M	5,856	6,000	144
Course Repair Other	4,577	600	(3,977)
Course Irrigation	486	824	338
Course Fuel	3,333	2,000	(1,333)
	247,847	230,357	(17,490)

Medical,Dental,Disability, Life Workers Comp

Timing Total Annual Budget \$125K

Timing

Timing

Porta Potty \$504, Course Software\$678, Roof\$500, Furnace\$2,246, Garage Door\$6

Timing

House Expense	01/31/26		
	ACTUAL	BUDGET	VARIANCE
Salaries & Wages - Bar	25,954	29,587	3,633
Salaries & Wages - House	32,022	30,291	(1,731)
Employee Insurance	7,778	9,645	1,867
House Service Contracts	20,505	12,000	(8,505)
House R&M	1,496	8,100	6,604
Building Security Systems	1,050	675	(375)
House Supplies	3,552	4,500	948
	92,357	94,798	2,441

Medical,Dental,Disability, Life, Workers Comp

Daily Cleaning, Trash. Snow and Ice Removal, Pest Control, Tap Cleaning

Timing

Fire, Monitoring, Cameras Replacements, Repairs

Includes Cups for Bar

Tournament Expense	01/31/26		
	ACTUAL	BUDGET	VARIANCE
Salaries & Wages	25,971	21,000	(4,971)
Employee Insurance	2,910	2,805	(105)
Cities Expense	0	0	0

R Jenkins return to payroll

Medical,Dental,Disability, Life Workers Comp N Fantasia Budgeted

Men's\$500, Women's250, Caddies and Players Committee Food& Beverage, Police,

2 Day Member Guest	0	0	0	0	July				
Printing Expense	0	0	0	0	Tournament Schedules				
Supplies	0	0	0	0	Tees, Ball Markers, Repair Tools, Scorecards				
Software Expense	0	0	0	0	Foretees, Golf Genius				
	28,881		23,805	(5,076)					
	01/31/26								
G&A	ACTUAL	BUDGET	VARIANCE						
Bad Debt	0	0	0						
Computer Software	5,777	6,300	523	Two Year Social Member write off in June					
Credit Card Fees	5,541	10,300	4,759	Jonas & TSI Support					
Club Liability Insurance	17,047	15,255	(1,792)	Actual Charges are December CC Charges					
BOD Expense	4,652	1,800	(2,852)	Liability, Liquor, Auto, Directors, Cyber					
Bookkeeping	4,305	4,200	(105)	\$Veterans Day \$1,000, Member Appreciation \$805, \$593 Meetings, Kids Xmas \$1,455					
RE Taxes	15,733	15,600	(133)	Bookkeeping and Audit					
Electric	17,672	21,000	3,328						
Gas	6,049	4,500	(1,549)	Budget based on expected large increases in 2025					
Water & Sewer	1,768	900	(868)						
Telecommunications	6,384	6,000	(384)	Comcast Cable increasing monthly and Phone					
	84,928	85,855	927						

Mt Pleasant Golf Club
Summary Balance Sheet

ASSETS	January	January
Cash	2026	2025
Operating & Payroll	70,575	31,588
Money Market	221,215	425,372.85
Restricted	558,969	459,623
House Banks	1,800	1,800
Course Petty Cash	200	200
Total Cash	852,759	918,584
Receivables		
Members	709,237	696,343
Other Receivables	93,473	0 ERTC
Bad Debt Allowance	-2,530	-2,530
Net Recievables	800,180	693,813
Other Assets		
Inventories	26,020	31,336
Prepaid Expenses	50,064	42,436 RE Taxes 10,894, Insurance \$9,265, Med Ins \$7,363, Computer \$,19,365, Other \$3,176
Deposits	45,835	0 Computer Upgrade
Other Current Assets	1,000	Liquor License Value
Total Other Assets	122,919	74,772
Total Current Assets	1,775,858	1,687,169
Fied Assets		
Land and Land Improvements	136,709	136,709
Buildings	548,402	548,402
Course Improvements	1,334,587	1,283,840
Course Equipment	1,005,343	833,490
Golf Carts	260,587	163,693
Office & EDP Equipment	125,585	125,585
Furniture Fixtures & Equip	402,284	383,147
Building Improvements	1,681,590	1,665,455
Less Accumulated Depreciation	(3,181,973)	(3,165,080)
Total Fixed Assets	2,313,114	1,975,241
TOTAL ASSETS	4,088,972	3,662,410
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts Payable	83,773	106,193
Prepaid Food & Bev	179,865	186,812
Prepaid Member Dues	941,178	773,241
Quimet Scholarship	21,150	19,725
Accrued Payroll	12,931	7,482 2025 does not include Pat Simmons
Leases Payable	512,114	175,600 Includes 2026 Cart Lease
Line of Credit	0	0
Accrued Other	6,090	3,673
Total Current Liabilities	1,757,101	1,272,726
Long Term Liabilites		
Long Term Debt	529,634	572,565
Bonds Payable	0	0
Total Long Term Liabilities	529,634	572,565
Equity		
Retained Earnings Current YR	(129,280)	100,685 2025 ERTC Money Included
Members Equity	1,931,518	1,716,436
Total Equity	1,802,237	1,817,119
TOTAL LIABILITIES & EQUITY	4,088,972	3,662,410

Mt Pleasant Golf Club

2026 Fixed Asset Report

As of: 01.31.2026

G/L 13700	Course Improvements	
Vendor	\$ Amount	Description
Marquis	\$ 11,000.00	Tree Work #5, #9
Marquis	\$ 1,200.00	Stump Grinding

Total \$ 12,200.00

G/L 13800	Course Equipment
-----------	------------------

Total \$ -

G/L 14100	Furniture & Fixtures
-----------	----------------------

Total \$ -

G/L 14200	Building Improvement
-----------	----------------------

\$ -

Total as of 01.31.2026 \$ 12,200.00

Mt Pleasant Golf Club
Credit Card Usage FY 202

Credit Cards	%	2026 YTD	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Members Lounge	90%	374,246	37,069	67,998	269,179		
Function Hall	5%	21,886	4,875	7,353	9,658		
Carts & Greens Fees	1%	4,340	4,340	0	0		
Pro Shop	3%	13,994	9,721	3,442	831		
Total All	100%	414,467	56,005	78,794	279,668	0	0

Credit Card Charges	%	2026 YTD	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Mount Pleasant*	92%	15,153	2,085	2,728	10,340		
Pro Shop	8%	1,367	903	271	192		
Total All	100%	16,519	2,988	2,998	10,532	0	0

Rate Fee % Total* 3.99%

Carts & Greens Fees
Carts & Greens Fees

Charges include Credit
Card Processing, Other
Transaction Fees,
Payment Network Fees,
Authorization Fees,
Other Fees,

Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26
--------	--------	--------	--------	--------	--------	--------

0	0	0	0	0	0	0
---	---	---	---	---	---	---

Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26
--------	--------	--------	--------	--------	--------	--------

0	0	0	0	0	0	0
---	---	---	---	---	---	---