

AGENDA
New Liskeard Golf Club
Annual General Meeting
Sunday, October 28, 2012

- 1) MEMBERS PRESENT: Mike Loach, Ross Latter, Diane Aquino, Brian Flaxey, Ray Brazeau, Merv Sharp, Ruth Shepherson, Mike McArthur, Burl Regan, Reynald Rivard, Joe Marsh, Carol Nadeau, Diana McLellan, Al Jamieson, Mark Sargent, Claude Denomme, Jack McKnight, Larry Aquino, Terry Overton, Mike Bonnah
- 2) NON MEMBERS PRESENT: Brandon Christo
- 3) CALL TO ORDER:
The meeting was called to order by President, Mike Loach at 2:00 pm (Quorum of 20 members)
- 4) MINUTES:
 - a) Approval of the Minutes of the Annual Meeting of October 2, 2011
Moved by: Claude Denomme Seconded by: Mike McArthur **CARRIED**
- 5) FINANCIAL REPORT : October 15, 2012

Treasurer's Report (for NLGC annual meeting)

For 2012 it appears we will again make some money and continue to reduce our net debt position. To October 15th the debt reduction is \$28,000 but we still have expenses to the year end to cover (interest, utilities, etc.)

Our membership income was very comparable and green fee revenue was down but we continue to hold our own.

We finish on some of our equipment leases in 2012 and this will help for 2013. We have purchased a new Sand Pro and are very hopeful that we can get through next year without any major equipment purchases.

Looking ahead we will start 2013 in a net debt position in the \$180,000 range and are still reliant on members who loan us money—but we are steadily improving. Our big challenges going forward will be equipment and staffing—both pro shop and club house.

Yours truly,

Ross Latter, Treasurer

NEW LISKEARD GOLF CLUB INC.

STATEMENT OF FINANCIAL POSITION

AS AT OCTOBER 15, 2012 WITH COMPARATIVE FIGURES FOR DECEMBER 31, 2011

ASSETS		Oct 15		Dec 31
		2012		2011
Current				
Accounts receivable	\$	138	\$	3,567
Inventory		7,000		17,912
Prepays		2,380		13,975
		<u>9,518</u>		<u>35,454</u>
LIABILITIES				
Current				
Bank Indebtedness	\$	30,092	\$	26,090
Accounts payable and gift certificates		13,406		2,171
Five year memberships - deferred income		13,115		18,515
Next year's memberships paid – deferred income		200		19,034
Temporary loans (members)		5,000		30,000
Term loans payable (principal of \$20,000 due each year)		120,000		140,000
		<u>181,813</u>		<u>235,810</u>
Net Financial Position (deficit)	\$	(172,295)	\$	(200,356)

Note 2012 is at October 15th the 2011 comparative is for December 31st.

NEW LISKEARD GOLF CLUB INC.
INCOME STATEMENT
FOR THE PERIOD ENDING OCTOBER 15, 2012
WITH COMPARATIVE FIGURES FOR THE YEAR ENDING DECEMBER 31, 2011

	Oct 15 2012	Dec 31 2011
Revenue		
Membership	\$ 150,482	\$ 151,840
Green fees	117,012	128,615
Tournaments	54,889	49,574
Pop and sundries - pro shop	7,821	8,603
Power cart	53,988	58,934
Club House rentals	12,300	8,200
Merchandise sales - pro shop	44,991	81,679
Range revenues	13,017	16,123
Advertising revenue (signs)	16,000	17,000
Other	8,815	14,742
Club Storage	3,357	2,665
	482,672	537,975
Expenses		
Pro Shop Wages	\$ 51,388	\$ 73,435
Pro Shop merchandise	59,201	84,061
Pro Shop other	4,372	6,027
Pro Shop cart leases	19,656	19,656
Course maintenance wages	92,077	101,164
Course maintenance equipment leases	27,269	19,634
Course maintenance other	68,508	81,615
Course maintenance – new equipment	8,600	8,000
Club House repairs and maintenance	11,155	3,476
Club House equipment leases	8,412	9,400
Catering (meals)	32,079	30,095
Tournament expenses	8,414	10,319
Administrative expenses		
Bank charges and interest	5,606	7,262
Interest on long term debt	5,430	7,397
Utilities	10,411	11,977
Telephone and internet	3,064	4,205
Office	667	2,741
Membership and dues	836	3,081
Insurance	11,842	14,336
Property tax	11,829	14,170
Advertising	3,673	6,738
Garbage disposal	734	937
Legal and accounting	6,000	5,000
Other	3,388	4,667
	454,611	529,393
Net Income	\$ 28,061	\$ 8,582

Note we will have more expenses in 2012 (interest, utilities, etc. etc.)

Motion to accept financial reports as presented.

Moved by Larry Aquino seconded by Joe Marsh

Carried

6) PRESIDENT'S REPORT:
October 28, 2012

Presidents Message:

I would like to thank all the members for such a successful year. We got off to an early start and had some great weather to enjoy this golf season. I would like to thank Ivan Rivard and his crew for a terrific course. It was well-maintained all year. We could not have had such a good of year without them.

I would also like to take this time to thank Brandon Christo and David Lang and the pro shop staff for the work they did in keeping the pro shop running so well.

Last of all I would like to thank the executive for all the work they did behind the scenes. I believe that this course is going to be successful for years to come if we continue to go in this direction. Let's hope we have good weather for the coming year and enjoy the winter.

Thank You
Mike Loach
President

7) COMMITTEE REPORTS:

1. Greens

GREENS REPORT 2012

Another great year for the golf course. Conditions again were fabulous. Yvon Rivard and his crew, Nelson Denomme, Abbey Russell, Dave Gordon, Denis Rivard and Phil Grieve did a great job as always.

Although the summer heat and the lack of rain did slow the growth down on the fairways and roughs, the greens were kept in very good condition. Once the rain came in August it became a real golf course again.

There were no major projects this year as money is still very tight, but we did get paving done around the pro shop for cart parking and cleaning. Thanks to Loach Asphalt and Miller Paving for their donation. Thank you also goes out to Pedersen Construction for their donation of their backhoe and compressors.

As for next year, we are in need of a new (used) Sand Pro and a roof for the fertilizer storage trailer.

I would like to thank all the members and golf course staff for their efforts and support over the last 5 years, it has been a pleasure and a lot of enjoyment working to make New Liskeard Golf Course a better place to play.

Greens Chair
Brian Flaxey

2. Pro Shop

Inventory was at a manageable level. We have not as yet finalized the General Manager position.

3. Club House

We need to move the hot water tank and enclose the furnace in the clubhouse. Ray Brazeau and Joe Marsh are compiling a complete list of renovation that need to be completed next year. They will be approaching contractors for quotes.

Ray and Joe were looking for some guidance about the lockers in the basement. It was agreed that many of the lockers are not needed as few members store anything there.

Motion to sell off ¾ of the lockers in the basement before renovations with monies to go back to NLGC general funds.

Moved by Burl Regan and seconded by Claude Denomme

Carried

Zantes will continue to operate the bar and dining room in the club house next year.

4. Tournaments

Jeff Stanley is no longer in the area. Tournaments were run by the Pro Shop and appear to have been reasonably successful. The new format of the Civic seemed to go well.

5. Advertising

We did add a Stay, Dine and Play package with the Holiday Inn and Zantes. This had some success.

6. Membership

NEW LISKEARD GOLF CLUB MEMBERSHIP 2012

	2012	2011	+/- Prev Yr.	2010	2009
Adult	80	85	-5	93	110
Age 19 – 29	4	5	-1	4	1
1 st Year Member	21	32	-11	24	19
2 nd Year Member	13		+13		
Returning Member	14	18	-4	24	0
Total	132	140	-8	145	130
Couple	(25) 50	(27) 54	-4	(21) 42	(27) 54
Corporate	(2) 10	(2) 4	6	(4) 8	(9) 18
Under 18	17	21	-4	33	45
Total Membership	209	219	-10	228	247
Life Members	4	9	-5		
Driving Range	26	31	-5		
Club Storage	38	36	+2		
Power Carts – 7 Day Adult (includes couples)	25	19	+6		
Power Carts - 5 Day Adult (includes couples)	16	14	+2		
Power Carts - Grandfathered	5	11	-6		

Note Club Storage, Driving Range Membership and Power Carts may not be completely accurate.

Motion to accept committee reports as presented:

Moved by: Burl Regan Seconded by Ray Brazeau

Carried

8) ELECTION OF DIRECTORS

Mike Loach, Ray Brazeau, Ivan Dewar, Pat Elliott, Diane Aquino agreed to serve as Directors for next year. Burl Regan allowed his name to be put forward. All were acclaimed.

9) QUESTIONS/COMMENTS/DISCUSSION

There was some discussion about cart rentals. It was also discussed about the possibility of selling off some of the carts. The general consensus was that we need to retain out carts. It was pointed out that the lease has only one more year to run.

It was brought up that for next year there should be more discussion with Haileybury so that there are not two events on the same day.

Some of the members indicated that we need to do more advanced advertising for tournaments not only locally but with other clubs.

It was purposed that maybe we need a newsletter. It was pointed out that we do have a web site and also facebook but there was a problem with keeping them current.

It was pointed out that there is still a problem with the washrooms and change rooms in the basement. After some discussion it appears that it may possibly be an electrical problem. Ray will look into it.

10) ADJOURNAMENT:

Moved by Burl Regan Seconded by Ray Brazeau