



# Annual Stockholders Meeting

October 2nd 2017

## Slide 1

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**PS1** Paul Steves, 12/3/2016

**PS2** Paul Steves, 12/3/2016

**PS3** Paul Steves, 12/3/2016



# AGENDA



- Presidents Opening Comments - Paul Steves
- Nominations and Election
- Membership Report - Cindy Walkanowski
- Treasurer Report - Rick Funaro
- Grounds & Greens Report – Mike Farina
- Golf – Sue Kahler
- Restaurant, House, Infrastructure – Roger Laime
- Questions - Dick Cody

## 2017 Membership Numbers By Month

Category	Jan.	Feb.	March	April	May	June	July	August	Sep.
Single	110	110	111	123	126	127	127	128	129
Couple-Restricted	6	6	7	7	7	7	7	7	7
Couple-Unrestricted	24	22	22	22	22	22	22	23	23
Jr. Ex. (25-26)	10	11	11	19	23	25	25	25	25
Jr. Ex. (27-29)	3	3	3	3	3	3	3	3	3
Jr. Ex. (30-31)	2	2	2	2	3	3	3	3	3
Jr. Ex. (32-33)	2	2	2	2	2	2	2	2	2
Young Adult	28	30	32	35	36	37	37	40	41
Weekend Single	3	3	3	4	4	4	4	4	4
Senior Single	34	34	34	34	34	34	34	34	34
Senior Couple	4	4	5	5	5	5	5	5	5
<b>TOTAL</b>	<b>233</b>	<b>235</b>	<b>240</b>	<b>266</b>	<b>276</b>	<b>281</b>	<b>281</b>	<b>286</b>	<b>288</b>



# Membership Revised Incentives

The membership drive over the past three years has been very successful. Memberships are 288, and the number of members are over 300. The cap of membership for BSCC is 375.

Due to the success of the program, the approach of the cap of members, and the financial statements concerning stock reissuance, the committee made recommendations which the BOD approved for 2018 and 2019.

# Membership

## Revised Referral Benefit

### For 2018

Single –	Year 2 - \$250;	Year 3 - \$125
Couple-	Year 2 - \$400;	Year 3 - \$200

### For 2019

Single-	Year 2 - \$200;	Year 3 - \$100
Couple –	Year 2 - \$300;	Year 3 - \$150

# Membership

## Revised Guest Passes

Members may purchase Guest Passes at a reduced rate in December and in the Spring of each year.

Guest passes purchased in December will expire at the end of the following year. Guest passes purchased in the Spring will expire at the end of the following year.



# 2017 Highlites

- Increased cash position expected ~\$15K to \$25K
- Exceeded membership dues by \$55K
  - Total dues was \$550K
  - Best since 2010
- Green fee and cart revenue missed by \$35K
  - 3 less Friday events - \$15K to \$18K
  - Additional Wednesday league approved - did not materialize - \$10K
  - Corporate pass holder revenue missed by \$6K
  - Weather also impacted our revenue

- Significant purchases that were not budgeted

- Clubhouse roof                      \$15,000              \$7,000 covered by insurance
- CH window and wall repair      \$4,000
- Fill to be used on #7                \$4,000
- Additional sod for #7                \$3,800

- Saved \$5,800 in lease payments

lease ended for Jacobson green and fairway mowers - special offer if we renewed was to skip September and October payments this year

- Saved \$1,000 by switching insurance carriers

# 2018 Preview

- Draft of budget is complete, budget meeting scheduled
- Current budget projects a negative cash flow
- Options to get to positive cash flow:
  - Increase public play rate - Complete
  - Increase tournament rate - Complete
  - Seek out a replacement league for Wednesday
  - Add another Friday event
  - Modest dues increase
  - Work / market course to ensure all Mondays are booked
  - Increase some of our revenue projections - current projections are conservative and should be achievable

- Increased cart payments this year - renewed lease 2 years ago with 2 years at same price, third year included a price increase
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- Increased lease payments on 2 new pieces of equipment
- previous lease ended - renewed with brand new equipment
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- Increased contribution for Golf Shop staffing
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- Have increase in rent revenue this year and each year with the updated contract with Henry's.
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- We will refocus our attention in 2018 to our no pay, no play policy. With Julia transitioning into her role, we were not as strict this year as 2016. We will return to strictly enforcing the rules we have in place.



# QUESTIONS