

**Ballston Spa Country Club  
Executive Committee Meeting Minutes**

Held: 9/30/2013

**Meeting Commenced:** 8:30 AM at the BSCC Clubhouse.

**Members Present:** Mike Zegarelli, Harry Talmon, Paul Steves, and Mark Cacozza

**Members Absent:** Dave Runyon, Bill Tucker

**Others Present:** Bob Miskanin, Al Squires, and Laura McNeil

The purpose of the meeting was to review the current state of financials provided by Dave R at the last BOD meeting, update the prognosis based on revenue received to date in Sep, and develop a plan to address potential shortfalls.

Meeting was convened with Mike Z providing his thoughts and reiterating the fact brought up by Dave R previously that we cannot wait to address a shortage. We went over the various emails from Dave R and agreed that the current shortage was approximately 27.7 K. This was based on the end of Aug revenue, the yearly budget, the work in refining the numbers by the Finance Committee, and the projected revenue from 1 Sep to the end of the year.

We then took a look at the revenue and agreed that the major categories that would impact on revenue from now to the end of the year were greens fees and golf cart revenue. At this point in the season the other income lines would have at best minimal changes. From 1 Sep to 29 Sep we have had a very productive period on the revenue side. This can be attributed to the nice weather and the aggressive marketing of outside play by Todd M and his staff. Income and expense report had projected green fees of 30K for the period 1 Sep to end of year and we have already exceeded that projection by having revenue of 31K during the period of 1-29 Sep. It was felt that updating these figures will cause a potential deficit of 7K in greens fees to be a surplus of 10K. Increased cart fees for the period of 1-29 Sep has caused this account to go from a potential deficit of 19K to being on budget. It was emphasized that projections for 1 Oct until end of year are educated guesses and for the most part weather dependent. It was felt that even with the good news of September revenue it will still be a tight year and we need to proceed cautiously.

Focus then shifted to the expense side of the ledger. Al S provided profit and loss report for the period 1 Oct to 30 Dec for the previous 2 calendar years and explained some anomalies in the numbers. We discussed numerous ways of using the Income and Expense Report, specifically the projected column and the budgeted column. Harry T explained how he uses his known fixed expenses and simply adds them up. It was agreed that at this late date in the year simply listing all of our non-discretionary expenses in a spreadsheet would give us an accurate number of expenses to the end of the year. Bob M

was concerned that we could not wait to take required action. Al and Laura indicated that they could develop such a listing by Thursday.

Paul proposed that we implement the following:

1. Freeze all discretionary spending immediately.
2. All discretionary spending needs to be approved by 1 person. Mike Z will be that person until Dave R returns.
3. Mike Z to notify other BOD members that they cannot spend any money and they need to provide a listing of non-discretionary spending desired if dollars become available. List will be prioritized by the BOD.

Al S suggested that we establish a petty cash fund of \$100.00 for discretionary spending and all agreed that it was a good idea.

Next meeting will be 4 Oct at 8:00 AM in the BSCC Office.

Meeting was adjourned at 10:30 AM.

Respectfully Submitted,  
Paul Steves