

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

Held: 8/19/2014

Meeting Commenced: 12:00 PM in the BSCC Club House.

Members Present: Harry Talmon, Mike Zegarelli, Paul Steves, Dave Runyon, Bill Tucker, and Mark Cacoza.

Members Absent: None

Others Present: None

Minutes of the previous meeting had been approved electronically and posted to the BSCC web site.

The purpose of the meeting was to discuss the upcoming meeting with BSNB that Dave must schedule to update the bank on our financial status and to provide Mike with input in preparing for that meeting. To recap at the last meeting the BOD discussed the current Business Model and where we are headed as an organization in the future. The BOD agreed that we need to develop a long term vision and plan for the future. It was agreed that at the Bank meeting Dave would seek guidance and/or ideas from the bank on options available. It was also agreed that Dave will wait for Mike Z to weigh in prior to scheduling the meeting since this issue is very important and it was felt we needed the president's input.

Dave provided the current financial report to highlight where we are year to date. In addition we had a discussion on our best guess as to what revenue we can expect from now until the end of the year. The projected revenue is at best an educated guess and many factors, which we have no control over, can influence this forecast.

Dave explained our contract with the bank which requires us to maintain a certain revenue to debt service ratio which we are not close to meeting. In the meeting with the bank Dave will have to tell them we are not meeting our obligation in our contract.

We discussed the current business model that we are operating under (majority of revenue from memberships) and the fact that memberships continue to decline yearly. While outside play and tournaments have been increased the increased revenue has not been enough to balance the lost membership revenue. Discussion on increasing revenue from the restaurant highlighted the negatives of our current facility. We also had a long discussion pertaining to the dues structure and Todd's proposal. Dave provided examples/results from other area clubs based on his interaction and discussion at the CDGCA meetings. Discussion morphed from subject to subject and included, but was not limited to, member conduct and general etiquette, different business models, role of the BOD and employees, different management options, dues structure, reasons and benefits for being a member of a club, and what the current members want in their club.

The consensus of the Executive Committee was that we cannot survive long term with our current business model and should be exploring all options. Dave will schedule the meeting with the bank and seek their guidance for the long term survival of our club. Mike Z and Harry will also attend this meeting.

Next meeting will be scheduled as needed as determined by the Chair.

The meeting adjourned at 1:18 PM.

Respectfully Submitted,

Paul A. Steves
Secretary