

# MOUNTAIN LAUREL SKI CLUB

## Board Meeting Minutes: October 7, 2015

Call to order: 6:10 p.m.

ATTENDING: Joan Albert, Milli Arnold, Kathy Augustyn, Lisa Durland, Jonathan Houck, Clyde Proch, Cathy Riley, Rick Sullivan, Jan Wallace, Marge Wasel

EXCUSED: Chuck Hannah, Andy LeClair, Gretchen Marx

**APPROVAL OF BOARD MEETING MINUTES:** Minutes approved as amended.

**MOTION / 2nd**  
Lisa / Cathy R

**TREASURERS REPORT:** Rick reported that our cash position was good although we were down in revenue \$1500 this year as compared to \$4500 last year due to the loss of full summer rental by the Weston Playhouse. Apartment rental payments will be coming in shortly to shore up the numbers. **APPROVED**

Jonathan / Lisa

### APPROVALS:

1. \$2200.00 for roof and siding of the 3<sup>rd</sup> floor sky walkway.
2. \$1070.00 for insurance for crime bonding of Board Members.
3. \$558.75 for Race dues to CT Ski Council.

Jonathan / Milli  
Jonathan / Clyde  
Jonathan / Clyde

Last ¼ of property insurance, \$1469, will be paid. Already approved.

**FINANCE COMMITTEE REPORT:** Rick Sullivan reported that the cash surplus currently is \$60,000. The Finance Committee recommends that \$15,000 be set aside for Lodge improvements which have already been approved by the Board with the remaining \$45,000 used as follows:

1. \$15,000 for Lodge contingency reserve of which \$2,200 has been used for roof / siding of skywalk
2. \$15,000 for club cash flow reserve
3. \$15,000 to repay 5 year notes which represents ¼ of the debt with the highest interest rates.

Jonathan moved that \$15,000 be used to retire 5 year notes. **APPROVED**

Jonathan / Kathy

Rick spoke of the Berkshire Bank Commitment letter. The Committee concluded that the note should clearly state that it is a 20 year note with a rate reset and not a 5 year note with 20 year amortization. Our lawyer is the key to negotiating. Although the commitment letter asks for a response by Oct 15, Berkshire is not firm in holding to that date and we need answers to our questions before a decision can be made. Closing costs are also concern as we are unable to estimate the amount. **NO MOTION**

**OKEMO VOUCHER PURCHASE:** Since there will be an opportunity later this fall or early winter-we must learn the exact dates from Nancy Nolan-it was decided that it wasn't necessary to make a large purchase but rather cut back from previous spending. Jonathan moved to spend up to \$2,500 on Okemo tickets with an option to buy more in November.

**APPROVED**

Jonathan / Cathy R

**LODGE COMMITTEE:** Jonathan moved to accept the recommendation of the LOC and keep the cost of lodge vouchers the same as last year. **APPROVED**

Jonathan / Joan

In the absence of Construction representation, Jonathan reported on the progress of the construction over the past week. After an amazing amount of work done by a group of hardworking members, the egress walkway is in place with finishing work yet to be completed and Tuckered Out is habitable. Jonathan asked that a commendation be sent out to all the workers for their outstanding efforts. **NO MOTION**

**MEMBERSHIP:** Kathy Augustyn reported that membership is down by 45 members as compared to last year. Several households with children have not renewed. Growth was very strong over the last two years due to interest in the Lodge. Kathy asked that the Board discuss MeetUp as a way to encourage new members.

The Open House is Oct 14, and New Member Orientation is Nov 18. Kathy suggested that having a program on Nov 18, in addition to the Member Orientation, would be too lengthy and recommended that Tom Knudsen's Fire Prevention presentation be rescheduled. **NO MOTION**

**BYLAWS COMMITTEE:** Jonathan presented 3 documents to the Board for their review. An additional Board meeting is scheduled for 6:30 p.m. Tues., Oct. 20 at the home of Marge Wasel to discuss the proposed Bylaws.

**CONNECTICUT SKI COUNCIL:** Jan Wallace reported that sale of Snowball tickets has been slow. She must return the unsold tickets at the coming CSC meeting and asked that the Club purchase tickets so that they will be available to members up to the dance. Jonathan moved to buy 30 tickets for the Snowball. **APPROVED** Jonathan / Joan  
Kids Day at Okemo is scheduled for Dec 12.

Motion to adjourn at 7:35 p.m. **APPROVED** Joan / Jonathan

Respectively submitted by Milli Arnold, Assistant Secretary / Treasurer

**MOTIONS PASSED AT REGULAR MEMBERSHIP MEETING: ALL APPROVED**

1. \$2,200 to pay for roofing and siding of the 3<sup>rd</sup> floor egress walkway. Paula /
2. \$1,070 for insurance to cover any criminal activity by members of the Board Stan /
3. \$15,000 to pay off several of the highest interest short term notes Jonathan / Clyde
4. \$2,500 for purchase of Okemo Vouchers Jonathan / Clyde