

# CLARE GOLF & COUNTRY CLUB

## ANNUAL SHAREHOLDER MEETING

MINUTES APRIL 29, 2019

**Shareholders welcomed.** Thirty six (36) shareholders present plus 4 by proxy, total of 40 shareholders.

**Approval of Minutes of 2018:** Noting no errors or omissions; The Minutes are approved as circulated.

**Financial Statements & Review:** The financial statements reviewed by the Treasurer, Philippe Gaudet. Highlighting the following: The board had budgeted for a surplus of **\$10 500.39** for 2018 but the year ended with a net loss of **15 080.00**. Golf memberships were down approximately 3000\$, tournament income was down approximately 9000\$ from 2017. Sewer repairs were needed as well as general maintenance(buildings) at a cost of \$17 321,00. Golf course and equipment expenses were up from 2017. Many questions were asked about the Chase the Ace fundraiser as to when and how these monies would be spent. There was also discussion about rental rates paid by the CTA to the Clare Golf and Country Club.

**Financial Review Committee:** Financial statements were reviewed by the Review Committee, comprised of: Elie Thimot; Hubert Melanson; Lowell Briggs . Elie Thimot reported he reviewed the financials and had no concerns. Everything is in order. **Motion by: Stephane LeBlanc and Seconded by Ray Tucker to approve the financial statements for 2017. Motion Carried unanimously.**

**Budget Summary for 2018:** The Board in conjunction with the manager developed a budget for 2019 reflecting a net revenue of \$10,539 this will continue to address our debt and cash flow issue. The board is continuing a moratorium on Capital Expenditures for 2018. Forecasting sales of \$197,000 with a gross profit of \$79,000. Projected income of \$441,000 and expenses of \$430,500. The board will continue to monitor the budget monthly comparing the Year to date expenses and Revenue to the budget.

**Manager Report:** No manager report was submitted due to the resignation of the manager Mark Comeau for medical reasons effective April 29<sup>th</sup> 2019. It was noted however that kitchen and pro shop staffing is pretty much in place and everything should be fully operational for the rest of the season. Maintaining smooth day to day operations is our priority.

**President's Report:** Full 2018 Report circulated and available on the web site. In summary, during the last season, the club has faced unforeseen challenges but still positive points are to be noted. Fundraising efforts have been made and are still ongoing through our Chase the Ace and other special events such as the Superbowl party, the Saint Patrick's Supper and a minor hockey fundraiser. Fundraising aside, the priority remains the grounds that provide people the opportunity to enjoy the game. Special thanks to the volunteers and members who continue to support Clare Golf and Country Club.

**Ladies Division Report:** A report from former president Caroline Patterson was read by the current president, Gisèle Thibault.

### **Business arising from the 2018 minutes:**

-Numbers from the CTA Fundraiser at week 26 (26 cards remaining)

Bar sales – 10,000\$    Jackpot – 46,000\$    Club profit to date – 50,000\$    Ticket printing cost – 2400\$

Special thanks to the CTA committee as well as to all the volunteers and musicians who worked to make this fundraiser a success.

-Club house renovations - Painting was done in the Club house. Unexpected sewer repairs needed to be completed and some odor issues were addressed. The food and beverage cart was used more frequently during the 2018 season and will again be used this season.

**Election of officers:**

Bill Twaddle, Chair of the Nominating committee, tabled a report to elect the 5 following nominations to the Board of Directors for two (2) year term from 2019-2021: Philippe Gaudet, Cécile Theriault, Philippe Thibault, Jeanine Maillet and Josée Gauvin.

The following continue on the board serving in the second year of a two year term:

**President:** Claude Comeau; **Vice President:** Darren Blinn; **Past President:** Desire LeBlanc

**Directors two Year Term:** Donald Doucet, Gisele Thibault, Leonard Bayard, Lonnie McNeill and Brian Melanson .

**Moved by: Allan Boudreau and Seconded by Marie Comeau** that nominations cease. After calling for nominations from the floor 3 times and no other nominations, the above mentioned shareholders are declared elected unanimously. The nominating committee report was accepted as read.

**Financial Review Committee for 2020:** A call for share holders to volunteer to perform the duties of the financial review committee. The following volunteered: Roland Deveau, Stephane LeBlanc and Marc Deveau.

**Nominating Committee for 2020:** A call for 3 share holders and 2 board members to volunteer to perform the duties of the nominating committee for election of officers in 2020. The following volunteered: Bill Twaddle, Ghislaine LeBlanc, Stephan LeBlanc – shareholders. Board members: Gisèle Thibault, Cécile Theriault.

**New Business:**

-litigation against Clare Golf and Country Club

A statement to the shareholders prepared by Gavin Giles, counsel retained by Clare Golf and Country Club was read verbatim.

-Questions regarding insurance coverage pertaining to the litigation and board member liability arose following the shared statement.

-Club Guest Book

As stipulated in our liquor licence, non-members must be signed in by a member in order to purchase an alcoholic beverage.

-Volunteer of the year was Louise Thibault.

Shareholders would like to see the food cart used more for club events, and a sign on the 8<sup>th</sup> and 17<sup>th</sup> tee with the restaurant phone number to allow players to call in to order while playing.

Shareholders invited to remain after the meeting to mingle and enjoy complimentary Wine and Cheese.

**Meeting Adjourned at 8:55.**

President: \_\_\_\_\_ Secretary: \_\_\_\_\_

Date: \_\_\_\_\_