

CLARE GOLF & COUNTRY CLUB

ANNUAL SHAREHOLDER VIRTUAL MEETING

Via Microsoft Teams

MINUTES May 30th, 2021

Shareholders welcomed. Twenty-nine (29) shareholders present plus 11 by proxy, total of 40 shareholders.

Approval of agenda: The agenda was approved as circulated.

Approval of Minutes of 2019: Noting no errors or omissions; the minutes were approved as circulated.

Note: The 2020 AGM was not held due to the restrictions related to the Covid-19 Pandemic.

Business arising from the Minutes:

CGCC has undergone managerial changes during the past three seasons. Paul-Emile LeBlanc had accepted to act as interim manager during the 2019 and 2020 golfing seasons. This year, the Club has hired Annah Boucher as general manager. We wish her well in her new role.

Chase the Ace was a very successful fundraiser for CGCC. It ran from October 11th, 2018 to October 31st, 2019, and raised \$180,197.00. Many thanks went out to all who made this event a success: the CTA committee, the musicians and all other volunteers involved in one way or another.

The litigation issue that appeared in the 2019 AGM minutes is closed as the case has been dismissed.

The Beverage Cart usage is still under review due to the restrictions around Covid-19. Management hopes that the Food and Beverage Cart will be used in a profitable way this season.

Signing in to the Guest Book is mandatory and must continue post-COVID in order to maintain compliance with our liquor license.

Many renovations were made to CGCC: the interior of the Clubhouse was painted, new flooring was installed in some areas, and upgrades were made to the kitchen.

Equipment needs were addressed with the purchase of gang mowers and a new tractor. It should be noted that the municipality provided financial assistance for some of these upgrades and equipment purchases.

Financial Statements & Review: 2019 - The financial statements (previously posted online) were reviewed by the Treasurer, Philippe Gaudet, highlighting the following: Kitchen sales were up 34% from the previous year due to a successful Chase the Ace program and changes made to the kitchen. Kitchen sales were also \$31,000 over the budget prediction. Golf related revenues were down slightly due to a wet spring. Chase the Ace revenue included rent, junior club memberships and junior driving range memberships. Grant revenue included \$12,382 in summer employee assistance and \$4,500 in consulting fees for the kitchen. The 2019 Net income was \$73,811 compared to a loss of \$15,080 in 2018. As well, a positive cash flow of \$57,159 was reported in 2019 compared to a negative cash flow of \$11,407 in 2018. Net Capital additions of \$34,517 were made to the balance sheet after the club received government grants. **Moved by Ken Jacquard and Seconded by Paul-Emile LeBlanc to approve the financial statements for 2019. Motion Carried unanimously.**

Financial Statements & Review: 2020 The financial statements (previously posted online) were reviewed by the Treasurer, Philippe Gaudet, highlighting the following: Kitchen sales were down 62% from 2019 due to Covid-19.

Golf related revenues were up 5% (\$16,500) from the previous year due to strong green fees and car rentals. Chase the Ace revenue included rent, junior club memberships and junior driving range memberships. Government assistance increased by \$85,000 due to Covid-19 wage subsidies. Salaries and wages were down due to a late start to the golf year. The 2020 net income was \$171,252 compared to \$73,811 in 2019. The line of credit was paid off as of December 31, 2020. The only long-term debt remaining is the CEBA of which CGCC will only have to repay \$30,000 of the initial \$40,000. Purchase of capital assets added to \$28,393. The Club saw a positive cash flow of \$72,846 in 2020 compared to a positive cash flow of \$57,159 in 2019. **Moved by Paul-Emile LeBlanc and Seconded by Ken Jacquard to approve the financial statements for 2020. Motion Carried unanimously.**

Budget Summary for 2021: The Board, in conjunction with the manager, developed a budget for 2021 reflecting a net revenue of \$12,500, based on a projected income of \$490,000 and expenses of \$477,500. The board has agreed to capital expenditures for a new metal roof for the clubhouse and 15 new golf cars. This budget does not consider any potential wage subsidies the Club may be eligible for. The manager will continue to monitor the budget monthly, comparing year to date revenues and expenses to the budget and submitting progress reports along with financial statements prior to each board meeting. The president thanked Philip Gaudet for his work and dedication to the Club during his tenure as CGCC treasurer. Nick Coates was welcomed as the new Treasurer.

Manager Report: Report circulated and available on the web site.

President's Report: Report circulated and available on the web site.

Ladies Division Report: Report circulated and available on the web site.

Election of officers:

Bill Twaddle, Chair of the Nominating committee, tabled a report to elect the following nominees to the Board of Directors:

President: Eric Tufts; **Vice President:** James Sampson; **Past President:** Claude Comeau

Directors nominated for a two (2) year term from 2021-2023: Stella LeBlanc, Brian Amirault, Philippe Thibault, Camille Aucoin and Josée Gauvin.

Directors nominated to a one Year Term 2021-2022: Gisele Thibault, Lonnie McNeill, Brian Melanson, Dianne Doucet and Nick Coates .

Moved by Bill Twaddle and Seconded by Dale Deveau that the nominated directors be elected. After thee calls for nominations from the floor went unanswered, the nominees were declared elected-unanimously.

Appointment of a Financial Review Committee for 2022 AGM: Following a call for shareholders to-perform the duties of the Financial Review Committee, the following individuals volunteered: Roland Deveau; Stephane LeBlanc and Marc Deveau.

Moved by Ken Jacquard and Seconded by Darren Blinn that Stephane LeBlanc, Marc Deveau and Roland Deveau sit on the Financial Review Committee for the 2022 AGM . Motion carried unanimously.

Appointment of a Nominating Committee for 2022: A call for 3 shareholders and 2 board members to volunteer to perform the duties of the Nominating Committee for election of officers in 2022, raised the following volunteers: Shareholders:- Stephane LeBlanc (chair), Darren Blinn, Ken Jacquard. Board members - Nick Coates, Josée Gauvin. **Moved by Dale Deveau and Seconded by Paul-Emile LeBlanc that Stephane LeBlanc (chair) Darren**

Blinn, Ken Jacquard, Nick Coates and Josée Gauvin form the 2022 Nominating Committee. **Motion carried unanimously.**

New Business:

The roof work and replacement of cedar shakes on the dormers and gables are now complete, thanks to a job well done by Shep-Com Construction.

The delivery date of the 15 golf cars ordered in November of 2020 is projected for mid-June. The delivery delay is due to complications surrounding Covid-19. CGCC is working with Rafuse Golf Cars on the repair of the existing fleet. Some of the older existing cars will be sold once the new cars arrive.

A series of financial questions were raised during the meeting. Answers were to be given via email.

A word from our new president: Eric Tufts, CGCC's new president, took this opportunity to thank our outgoing president, Claude Comeau, for his commitment and excellent work in facing many major challenges, including a global pandemic. He also thanked all outgoing board members, volunteers and staff for their part in making CGCC a successful part of our community, and congratulated new board members on their appointment. Eric Tufts is very optimistic about CGCC's future and is looking forward to his new role as Club president in promoting and expanding CGCC.

In his closing remarks, Claude Comeau thanked past general manager Paul-Émile LeBlanc and present general manager Annah Boucher as well as the Board of Directors for their work.

Moved by Ken Jacquard that the meeting be adjourned. Meeting adjourned at 7:53.

President: _____

Secretary: _____

Date: _____