

Clare Golf and Country Club
Annual General Meeting of Shareholders
April 22, 2024 at 6:30 pm.

1. Welcome

After verifying quorum, Jim Sampson called the meeting to order and welcomed the shareholders present.

2. Approval of agenda

Moved by Bill Twaddle and seconded by Stephane LeBlanc that the agenda be approved. Motion passed.

3. Approval of the minutes of the April 25, 2023 AGM

Moved by Lionel LeBlanc and seconded by Bill Twaddle that the minutes be approved as circulated. Motion passed.

4. Business arising from the minutes

- Wall of fame: Brian Saulnier accepted to construct the wall of fame during 2024. The wall recognizing the clubs National and Provincial champions as well as Club Founders has been one of the Board initiatives for the last couple of year.

- Adopt a green program: Instead of promoting this initiative, a volunteer day was organized where members where members helped clear the fairways and rough of fallen branches due to the heavy winds over the winter.

- Review of the bylaws: A review of the bylaws was undertaken by the Board as was suggested at the 2023 AGM.

- Bag tags: The Manager confirmed that bag tags for 2024 members have been ordered and should arrive in the coming weeks.

5. Report on the August 21, 2023 Annual Shareholder/Member Information Session

Jim Sampson and Annah Boucher gave updates on the season, followed by a question and answer session. There were no issues raised by those present requiring follow-up by the Board.

6. Financial Review Committee Report and Approval of 2023 Financial Statements

Nick Coates presented the highlights of the 2023 Financial Statements.

Total revenues were \$746,651 in 2023. These revenues were offset by total expenses of \$849,499. The resulting net loss from operations of \$102,848 was due to several items that include increased wages required because of an early opening because of the Chase the Ace fundraiser and extra training with high staff turnover, higher depreciation than expected, fewer tournaments during the year, high repairs and maintenance costs and general higher than expected price increases. Moved by Bill Twaddle and seconded by

Lionel LeBlanc that the 2023 Financial Statements be approved. Motion passed.

7. Report on the 2024 Operating Budget and Capital Budget

Annah Boucher presented an operating budget showing a net income of \$39,603. Assumptions include a 3% increase in Food/Beverage pricing, 5% increase in membership rates and golf services and a 3% increase for most wages and 5% for skilled positions. Moved by Alan Boudreau and seconded by Stephane LeBlanc that the 2024 Operating Budget be approved. Motion passed.

A \$42,000 capital budget was presented that included paving a portion of the cart path on number 4, repair and replacement of four rain shelters on the course as well as replacing a section of the cart path on number 7 with sod as heavy rains have repeatedly washed the gravel from the path into the rough. Moved by Desiré LeBlanc and seconded by Bill Twaddle that the 2024 Capital Budget be accepted. Motion passed.

8. Manager's Report

Report circulated and available on the Website.

9. President's Report

Report circulated and available on the Website.

10. Ladies Division Report

Report circulated and available on the Website.

11. Election of Directors

Stephane LeBlanc, chair of the Nominating Committee, tabled a report with the following recommendations:

- That the following shareholders be returned to the board for a 2-year term: Jim Sampson (3rd term), Eric Tufts (3rd term) and Nick Coates (2nd term).
- That the following shareholders be elected to the board for a 2-year term: Lise Gaudet (1st term), Stephane LeBlanc (1st term) and Régis Thériault (1st term).
- That the following shareholders/board members serve on the Executive committee in the following capacities: James Sampson (president), David Dow (vice-president)

Moved by Bill Twaddle and seconded by Gisele Thibault. Motion passed.

12. Appointment of the Financial Review Committee

Moved by Desiré LeBlanc and seconded by Brian Amirault that Stephane LeBlanc, Brian Saulnier, Lionel LeBlanc and David Dow sit on the Financial Review Committee. Motion passed.

13. Appointment of the Nominating Committee

Moved by Lionel LeBlanc and seconded by Bill Twaddle that Nick Coates, Josée Gauvin,

Bob Flemming, Brian Saulnier and Tim Surette sit on the Nominating Committee.
Motion passed.

14. New Business/Shareholders Comments

During the discussion on the financial statements, it was suggested that the Board consider modifying the financial presentation to give more information on the various aspects of operations to be able to identify which aspects are profitable and which are running at a loss.

It was suggested that the Board consider adding a guard rail to the paving project on the switchback on hole number 4.

It was suggested that the names of the chairs of the various committees be published on the website. This was also requested at the 2023 AGM.

Suggestions were made regarding the operation of the Golf Now software, including identification of who the members of each group with a tee time. The Manager explained she was still studying the various options and capabilities of the software. The question of showing who was teeing off when will be considered. However, it was noted there are potential privacy concerns with doing this.

A shareholder asked when the 90-degree rule would be coming into effect for 2024. The Greenskeeper, Andrew Saulnier, indicated that the conditions of the course dictate when the 90-degree rule will come into effect. He felt it would not be long before the conditions would permit it.

The question of whether the Board was meeting the requirement to properly advertise the promotion of the Annual General Meeting is being met. The Board was asked to investigate the question.

15. Adjournment

Lionel LeBlanc moved to adjourn the meeting at 7:00 pm.

President

Secretary

Date