

Calvert City Golf and Country Club Minutes

July 8, 2024

MEMBERS PRESENT

2024	2025	2026
<u>X</u> Cory Carter	<u>X</u> Bobby Bradley	<u>X</u> Tammie Smith
<u>X</u> Jim Holloway	<u>X</u> Cameron Brown	<u>X</u> Fred Lee
<u>_</u> Joe Scholl	<u>X</u> Jon Howell	<u>X</u> Brett Larimer
<u>_</u> Andrew Asbridge	<u>X</u> Austin Brown	<u>_</u> Karen Carter

Guests Present: Lee Childress

T. Smith called the meeting to order at 7:00 pm.

MINUTES AND FINANCIAL REPORT

C. Carter presented minutes from June 2024 meeting. J. Holloway made a motion to accept, seconded by F. Lee; motion carried. C. Carter presented financials as prepared by A. Webb thru June 2024. Total income YTD is \$508,317 and gross profit was \$380,247 while total expenses YTD were \$359,037. B. Bradley made a motion to accept; seconded J. Holloway; motion carried.

MEMBERSHIP

The club had ten (10) new applications for membership, four (4) cancellations and zero (0) terminations for the month of June. Seven (7) individuals are on medical leave. Membership receipts for June were \$49,085. Current membership stands at four hundred thirty-five (435) paying members with a total membership of four hundred fifty-seven (457) members. C. Carter made a motion to accept the membership report; seconded by J. Holloway, motion carried.

GOLF COURSE

Lee Childress stated the maintenance crew continues in keeping up with trimming the grass around the course. Lee also stated that new sand boxes are being purchased to replace the existing 55-gallon cans around the course. Also, receptacles for broken tees will be placed on various tee boxes to encourage players from leaving tees on boxes which cause problems for the mowers at times. Paving estimates for areas around the course will be obtained by B. Bradley in coming weeks.

PRO SHOP

Rounds stand at 12,000 for 2024 year to date (9,400 being member rounds). The course is up almost 1,000 rounds over last year at this time. The range ball machine has generated \$800 in revenue while the golf shop was closed through the card reader on the machine. Leah Gillham put in her resignation.

HOUSE

Two toilets have been replaced. Two more toilets need replaced and then all toilets and urinals will have been replaced in the clubhouse.

POOL

Drawings are at the state level awaiting approval for construction repairs to begin. Final estimate from Travis Construction is expected by the board once approval is given by the state. Loans estimates from various banks to borrow \$300K are being obtained by the board. Loan options being explored are revolving line of credit, amortized loan 10-year (7.75%interest), amortized loan 15-year (7.75%interest). Estimated payment for 10-year term is \$3,601/month. Estimated payment for 15-year term is \$2,824/month. Construction/repair is expected by the board to begin at the end of August/first of September. The pool is still on schedule to be ready for opening (May 2025).

MARKETING

Nothing to report.

TOURNAMENTS AND EVENTS

Early Bird had (88) eighty-eight players and generated \$800 tournament green fee revenues and \$4,500 in gift certificate revenues. The Lakeland had (two hundred) two-hundred players and generated \$2,000 in tournament green fee revenues and \$9,000 in gift certificate revenues. The Lady Calvert had (56) fifty-six players and had \$400 tournament green fee revenues and \$1,450 in gift certificate revenues.

RULES

Nothing to report.

CART SHEDS

Nothing to report.

C. Carter made a motion to adjourn, seconded by J. Howell. Meeting adjourned at approximately 7:17 pm.

NEXT MEETING 08/12/2024 @ 6:00 PM.