

G-CAT Board Meeting 1-16-2017

In attendance:

Loren Janulewicz
 John Hartnett
 Teresa Anderson
 Vic Evans
 Larry Ransford
 Bob Knutson

- November 2016 GCAT Board minutes were approved. The GCAT Board did not meet in December however, the November financials were reviewed via e-mail.
- The December and 2016 year end financials were reviewed:
 - December rounds were 319 compared to 154 in 2015.
 - Year to date Rounds 29,263 compared to 31,653 in 2015
 - December revenue was \$(1,776) compared to \$2,832 in 2015 in 2015.
 - Year to date revenue was \$789,184, compared to \$816,905 in 2015
 - December expenses were \$57,134 compared to \$41,377 in 2015
 - Year to date Expenses were \$776,310 compared to \$845,923 in 2015.
 - December profit was \$(58,910) compared to \$(38,545) in 2015
 - Year to date profit is 12,874 compared to (\$29,018) in 2015.
 - Fund Balance is \$382,835 compared to \$369,964 last year
- December and 2016 profits were significantly affected by accounting changes in the method; gift cards, account payable to clubs and outstanding premium cards are carried on the books.
- Progress of unbudgeted maintenance expenses and capital improvement expenditures were reviewed:

2016

Tree & Stump Removal	\$14,850	Completed
Cart Path 6 th Hole	\$12,554	Completed
Cart Path Pool	\$3198	Completed
Equipment Reserve - Spent	6,800	Completed
Tree Care	\$2,324	Completed
Total	39,716	

2017

Repair Front Nine Water Well	\$70,000	Approved
Driving Range Deck	\$8,000	Approved
Driving Range Landscaping	\$5,000	Approved
Equipment Reserve	\$30,000	Approved
Tree Removal Hole 1 & 7	\$8,360	Completed
Retaining Wall Hole 12	\$18,230	Completed
Total	\$139,590	

- The Golf Course Superintendant informed the GCAT Board:
 - 10 trees were removed and stumps ground between holes 1 and 7 and many others were trimmed.
 - Layne Christensen Company has been contracted to repair the water well on hole number 5. The approximate cost is \$70,000 which will include replacing the pump, pump wires and pipes.
 - The new back nine sprinkler system installation is complete. However, some additional testing, grading and punch list items will be completed when weather and temperatures permit in the March /April timeframe.
 - Requested permission to hire an assistant Golf Course Superintendant to train for his replacement in the future. Approximate cost for this position is \$50,000 annual, which the GCAT Board approved

- The Golf Course Business Manager:
 - Reviewed the accounting changes in the method gift cards, account payable to clubs and outstanding premium cards are carried on the books. These accounting changes reduced the 2016 profit by \$42,325.
 - Reviewed the Metro Matters Article pertaining to the potential sale of approximate 2 acres of property along Iliff and the demolition of the current Club House Building. Numerous items were discussed regarding the minimum requirements for a new golf shop, cart barn, parking spaces and relocating existing sprinkler system lines.
 - Reviewed plans for the February Golf Expo.
 - Informed the board, 13 Outside Golf Tournaments are already scheduled, with projected revenue of \$61,000. Several Tournaments are weekend shotgun starts which could be changed to tee times if minimum player participation requirements are not met.

- The men's and women's club tournament schedules have been established. Club application forms will be available at the Golf Expo.

- Meeting adjourned.