

## **TENNIS CLUB OF ALBUQUERQUE BOARD**

### **Minutes**

**Wednesday, April 17, 2019**

The meeting was called to order at 6:01 p.m. Present were Jeff, Barbara, Ann, Alan, Liz, Greg, Pat, Jennifer and Alex.

The minutes from the previous board meeting were approved.

Bob Cohen was also present and he presented court resurfacing with ProBounce. Bob Cohen has looked at and evaluated our existing courts and believes that ProBounce is the best court resurfacing material for our situation. Bob Cohen's firm also does Post Tension concrete courts, and stated that Post Tension concrete courts would cost more than \$200k per court. Bob believes that the ProBounce resurfacing would be approximately \$70k per court. If we wanted to replace 2 of the single courts with a full size doubles court, resurfaced with ProBounce, it would cost somewhat more than \$70k per court because we would need to remove the existing fencing and we would need to remove and replace the existing nets and poles.

Liz and Ann advised that we were going to apply to the USTA for a grant to help with the replacement/resurfacing of the courts. The USTA can issue grants up to \$30k for the resurfacing of 2-3 courts.

Liz stated that she heard back from Jeremy, the commercial realtor. Jeremy believes that the value of the property encompassing the northernmost 4 courts is approximately \$6-7/foot, given that that space is approximately 32k sq. ft, that works out to approximately \$180-\$200k. The Board was of the opinion that selling off the back northernmost 4 courts was not in the club's best interest, at least not at the estimated price range the Board has received.

Liz has already met with the bank and the bank states that we can qualify for a loan up to \$150k. Liz is going to get back with the bank to get the exact interest rate. A motion was made to propose to the membership a proportional dues increase that would cover the monthly payment on the loan. This motion passed. We will present this information to the entire club membership once we know the interest rate on the loan, the exact amount of the monthly payment and what the proportional dues increase would need to be to cover the monthly payment on this loan.

Liz and Alex advised us that court 13 is in the absolute worst shape of all of our full size courts. As such, we are going to try to get a firm price, or as firm a price as possible, from Bob Cohen on a couple of proposals. One proposal will be the cost to resurface courts 12 and 13 with ProBounce. The other proposal would be to resurface court 13 with ProBounce, and then convert courts 6 and 7 to a full size doubles court and replace that with ProBounce, and then just do crack repair on court 12. Once we have as firm a quote as possible on those options, we will present those options to the membership along with the potential for dues increase to pay for the loan to do the resurfacing. The club membership will have the ultimate final say on all these issues.

### **Treasurer's Report**

Jeff advised us that revenues are good. Jeff and Liz both advised that club revenues cover the club expenses, but there is not much left over. As such, we cannot afford to pay for major court resurfacing, like the Board is recommending, without coming up with major additional revenue, such as a loan or selling off the back northern most courts

### **Manager's Report**

Liz advised us that she is going to look into the possibility of selling advertising signs to help raise additional revenue. She further advised the new pool pump has been installed and that we have already paid for half of the cost of the pool pump, and we will pay for the other half of the pool pump shortly. The total cost of the pool pump was approximately \$15k. Summer memberships are filling up fast, and there is strong demand. Likewise, swim team is filling up fast due to the fact that our swim team won the Sundance Championships last summer.

### **Pro's Report**

Alex and the other pros are planning a 24 hours tennis marathon charity fundraiser that will be held May 18-19. Alex further advised that the weekend adult programs have great attendance.

### **Social Committee**

Barb advised that she is planning a summer party for the afternoon and early evening of May 18<sup>th</sup> to coincide with the pros' 24 hour fundraiser that will be held at the same time.

The meeting was adjourned at 7:46 pm.