

**Annual Membership Meeting Minutes
January 31, 2024, 6 p.m.**

In Attendance:

X	Jim Schloss	X	Jeff Hagemann
X	Allen Parkman	X	Dolores Busch
X	Liz Briganti	X	Chris Philips
X	David Zumwalt		David Broudy
X	Eric Meiers		Beth Kittelson
X	Don Newman		

Agenda Items

1. Call to Order

**Time
6:00 pm**

2. Welcome to Members and New Members

6:00

3. Approve Minutes of 2023 Annual Meeting

6:01

- Jim moved to approve minutes
- Eric seconded
- All affirmed

4. President's Report (Jim Schloss)

6:01

- Swim team (130) generated \$50,000 in revenue
- Summer memberships (130+) generated \$120,000 in revenue
- Overall membership up about 25% since COVID
- Pool heater (\$42,000) replacement
- Tennis court repair program for Courts 6, 7, 10, 11; trepidation by bank toward end of discussion due to cash flow concerns
- Dues increase to net \$30,000

5. "Thank You" to Board Members Whose Terms are Expiring

6:07

- David Broudy
- Eric Meiers
- Chris Philips

6. Introduce Board Nominees

6:07

- Krishna Goradia
- Jim MacKenzie
- Eric Meiers

- 7. Manager's Report (Liz Briganti) 6:08**
- USTA asked club to host Duke City Open as an Adult L4 tournament over the 3rd weekend of September
 - High schoolers will practice here mainly on Mondays and mornings starting in March, 4:15 – 5:15 pm in February
 - Bob Cohen will begin work on Court 13 after days warm up
 - Sign income and donations will go into Money Market account
 - \$16,000 in sign income and \$2,000 in donations in the past month
- 8. Financial Report (Jeff Hagemann) 6:19**
- \$786,000 total revenue last year; \$250,000 total dues revenue
 - \$45,000 net income for 2023
 - \$110,000 in cash at the end of the CY
- 9. Director of Tennis Report (David Zumwalt) 6:20**
- David continues to work on streamlining junior tennis programs, improved rigor in ATAC program, create new pathway programs for juniors
 - David now using playtennis.com offered by USTA for clinics, lessons, and junior tennis programs; non-member fees have been bumped up; all events are pre-paid, eliminating non-payment issues
 - Plan is to increase number of hosted tennis tournaments in CY24
 - Searching for additional instructors after Alex M. departed and other instructors have increased non-club-related commitments
 - Discussed pickleball growth opportunities
- 10. Court Reconstruction Report (Chris Philips) 6:33**
- Court reconstruction project efforts began in February 2023
 - Geotechnical report (3" of asphalt on top of high clay content)
 - Court project would mirror Courts 4 and 5, which have a 1% grade longitudinally
 - Most responsive bid of \$700,000 received from a company in Denver, CO (excepting lights), work to start this Spring
 - Don has letter of commitment from bank for \$350,000 loan at 7.10% interest for 15 years (\$3,165/month); remainder of project court costs must be identified before bank will provide funds
- 11. Member Comments and Recommendations 6:52**
- Vera recommended providing additional food to non-players for tournaments
 - Vera asked for back-up financing plan
 - Vera asked about a backup plan for if dollars are not there
 - Pickleball/tennis committee? Need ongoing cadence.
 - Closing costs on loan

- Where do we get additional revenue?
- Do we sell off property?
- Shareholding?
- Pledge for 2k every member?
- Volunteer committee to seek stockholder status?
- Post who makes pledge or donation

12. Adjourn Meeting

7:45

- Jim moved to adjourn
- Liz seconded
- All affirmed