

**Board Meeting Minutes, Tennis Club of Albuquerque
March 5, 2024, 5:30 p.m.**

In Attendance:

X	Jim Schloss	X	Jeff Hagemann
	Allen Parkman	X	Dolores Busch
X	Liz Briganti	X	Jim Mackenzie
	David Zumwalt	X	Krishna Goradia
X	Eric Meiers	X	Chris Philips
X	Don Newman		

Agenda Items

1. Call to Order

**Time
5:30 pm**

2. Approve Minutes from 7 Feb 24

5:31

- Jim moved
- Eric seconded
- All affirmed

3. Action Items from Last Meeting

5:32

- Board to discuss adding 2-hr block times starting at 7 a.m. versus reservations – agreed to leave open without action (OPEN)
- Liz to coordinate acid washing surface around pool – agreed to leave open without action (OPEN)
- Board to re-examine percentage take after rates are raised this Summer (OPEN)
- Establish an endowment; seek donations; process now underway (CLOSED)
- David asking for majority of Alex’s stipend to come his way because he’s doing more managerial work (25 hrs instruction/15 hrs mgr duty) (CLOSED)
- Liz / David propose alternate price structure involving “large family” and “students”; will provide additional info after data is collected; price structure determined, distributed to membership, implemented starting 1 Jan 24 (CLOSED)
- David to work with Liz on improving racquet and string sales using existing \$12,000 of inventory (OPEN) – entire inventory was catalogued, next: they need to determine how to display inventory to put it up for sale; additional inventory found

4. Manager’s Report – Liz

5:37

- See the Manager’s Report emailed by Liz to board members

- Tennis lessons had been operating at a 5-10% loss (approx.) until tennis sign-up system implemented plus one other change in Dec 2023; expectation is that tennis will begin to generate profit again (put program in the "black")

5. Financial Report – Jeff **5:45**

- See the Financial Report emailed by Jeff to board members
- Jeff to generate fee schedule for future due increases and staff salaries/wages
- Liz to provide historical fee schedule to Jeff to help provide overall picture

6. Tennis Report – David Z **5:55**

- On hold pending David's return from a pickleball tournament

7. Lighting Report – Krishna G **5:56**

- Met with Summit Electric (Andy F); \$63,000 for fixtures on Courts 2, 3, 4, 5, 8, 9, 12, 13
- Leon discussed grants with USTA, perhaps up to \$100k
- CJT Electric walk-through on 5 Mar, to provide estimate
- Krishna and Mac to work together on future lighting efforts

8. Social Committee Report – Jim S, Krishna G **6:13**

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9. Long Range Planning Committee / Loan Update – Don **6:16**

- Don spoke with Adam Durant, Nusenda CU BSO, to discuss loan terms
- Maximum loan equals 75% of the property value; 5-to-15 year term
- Bank 1 \$350k loan @ 7.1%, \$3,100 payment; Bank 2 \$500k loan @ 7.6%, \$3,728 payment
- Mac provided cash flow and P/L history for the last 8 years (2015-22)
- Barnes reviewed tax returns and found \$40k - \$60k in total annual expenses over same time period

10. Fundraising Committee Report – Don **6:40**

- Jim recommended development of a TCA budget plan and present it to the membership
- Don asked bank about varying loan amounts up to \$700k (\$5,219 monthly payment)

11. Set Next Meeting Date **7:08**

- Tues Apr 9, 5:30 p.m.

12. Adjourn Meeting **7:09**

- Jim moved to adjourn
- Eric seconded
- All affirmed

Action Items Generated from Meeting

- Generate fee schedule for future due increases and staff salaries/wages (Jeff)
- Provide historical fee schedule to Jeff to help provide overall picture (Liz)
- Develop a TCA budget plan and present it to the membership (Jeff)
- Develop tennis court (2-5, 8-9, 12-13) lighting plan (Krishna and Mac)