

Marin Tennis Club BOD Minutes  
3/29/2018  
Typed by Emily Birkenseer, Secretary

Directors Present: Maureen Tierney, Aric Clark, John Honey, Emily Birkenseer, Liz Collins, Rich Hoffman, Mark Clem, Jacqui Osterman, Randy Tugaw

Also present: Herb Gottlieb, Controller, Nancy De Lorenzo, Consultant and Elle, Café/Bar manager

Meeting was called to order at 6:10 pm

Presentation of the café/bar concept by Nancy, John Honey, Herb Gottlieb and Elle:

\*Note: A detailed power point presentation was provided so my notes are not extensive

1. Overview of the concept of the café/bar, including farm to table ingredients, grab and go, new menu and service options
2. Financial discussion including cost of the remodel/concept, how to finance that going forward and whether that would be member or bank financed.
3. Project timeline

Controller/ Finance Committee Report:

1. Review of the Feb numbers and also a discussion of the cash reserves, which the finance committee would like to see increase. The thought behind the cash reserve is that we would like to have a comfort level in our operating accounts, which amounts to one month of operating revenue in reserve on hand at all times. We would also like to grow reserves past that amount to put towards ongoing projects, etc.
2. There was also a report that there was good financial news going into April. Cost of bills to members has increase, the member count has increase and the club is in a solid growth curve.
3. Discussion of how to finance the proposed café/bar concept and expansion

General Business:

Café/bar Financing: There was motion to approve bank financing for the café/bar and to also approve the concept for the changes. The motion was put forth by Emily Birkenseer and seconded by Rich Hoffman and reads as follows "Approve the new cafe concept/project, subject to financing of up to \$50,000, at no more than 6% interest over five years with the understanding that two pieces of equipment will be purchased immediately, not to exceed \$7,000." This motion was passed unanimously.

Committee Reports:

#### Tennis Committee:

There was some confusion about the term limits for committee chairs and committee members. The board clarified that there was a three year term limit for chairs but unlimited time for committee members. There was discussion about the need for a chair for the Memorial Day tourney and the various volunteers that were needed.

#### House and Grounds:

There was discussion about the process for adding members to an existing committee.

#### Social Tennis:

Calcutta has been moved to July 7<sup>th</sup> and 8<sup>th</sup>, there is still a need for a commissioner

Remaining Committee reports and the Managers report were deferred to the next board meeting.

Meeting was adjourned to an executive session at 8:56pm