**A New Year’s Resolution: Financial Order and Fiscal Discipline**

Happy New Year to All.

2018 found the MTC Family extremely blessed with wonderful new members, terrific tournaments (the County is still abuzz from our over the top hosting of the 2018 18+ Districts in August), a new relationship with the tennis professionals (that is more advantageous for them and us), an upgrade in our Cafe, a standing room only Saturday “hit and run” (thanks Herb Gottlieb), MTC Teams advancing to Districts, Sectionals and Nationals, a full year with our new lights, food and drink by the fire pit on virtually every evening, robust happenings at the Beer Garden and, of course, spot on management of our day to day operations by Chris Horne and his tremendous staff.

We have obtained all our successes and achievements without significantly impacting the pocketbooks of our Members. The lights were purchased and installed without assessments. The construction of the front deck and fire pit was achieved without assessments. The construction of the Beer Garden was achieved without assessments. The Cafe upgrades were achieved without assessments.

In order to continue to maintain the high standards the Club has achieved and in order to embark on new projects and upgrades in the years to come (think plex cushion courts on Courts 5, 6 and 7, beautification of the area around Courts 5, 6 and 7, upgrades to the Men’s Locker Room, upgrades to the exercise equipment), the Board, with the assistance of the Finance Committee, has spent much of the last few months considering options and has decided (i) to continue our history of not assessing the Membership for the projects we have completed and those we are contemplating (ii) to not incur new debt to run the Club and (iii) to run the Club and pay for projects whenever possible through the dues that we charge and initiation fees we receive. This means that dues will need to increase this year somewhat more than in the past with the plan thereafter to have them increase at more modest rates.

The increase for 2019, effective February 1, 2019 (as unanimously approved by the Board) is as follows: Singles, $17 a month to a total of $209 per month; Families, $24 a month to a total of $289 per month; and Associates, $9 a month to a total of $105 per month. This represents a 9% increase and, in conjunction with a refinancing of our existing debt to spread it over a longer period at a more manageable repayment structure, should put us in a position to maintain the Club through our dues, provide fair compensation to our Staff (with compensation increases) through our dues, embark on new projects through our dues and pay off our debt through our dues.

The full financial picture of the Club will be laid out, as it always is, at the upcoming Annual Meeting, currently scheduled for February 28, 2019. Questions which any Member has can be raised then or sooner by contacting any Member of the Board or our General Manager Chris Horne.

Again, best wishes to all for a terrific 2019 filled with good health, good tennis and good times with the great people who comprise the Marin Tennis Club.

Sincerely,

Rich