

Cold Springs Board of Directors
September 21, 2022, Board Meeting Minutes

Call to Order: 5:00pm

Director's present: Russ Hasemeier, Jeff O'Donnell, Mike Parsons, Lynda Vernon, Chris Whitaker, Mike Worley

Director's absent: Marc Glynn

Other's present: Charles Caldwell, Tom Hazlett, Steve Miller

Approval of Minutes: The August Minutes published in September were approved electronically.

President's Address:

- Brandie Bailey accepted the Office Manager position (Staff Accountant/Office Manager) and starts on October 3.
- Membership sales have been good over the past few weeks.
- There was a neighbor complaint about piles and brush near the 11th Hole.
- An Ad has been placed in the Mountain Democrat aimed at bringing in new members.

Financial Report

- **August Financial Update:** Steve Miller reviewed the 2021 Audit:
 - a. No evidence of gross errors or fraud was found.
 - b. Cold Springs had a profit of \$188k (includes \$88k of ERC funds).
 - c. Recommends that Board decides on allowance for Bad Debt.
- **Delinquent Accounts:** The Business Office needs to start following the suspension process for accounts that are delinquent more than 2 months.
- **Capital Spending Plan:** Board inputs have been submitted.
- **ERTC Money From IRS:** Report out on status of IRS payment status (Charles Caldwell). Memo has been written and sent to the IRS.
- **IRS Late Payment Penalty:** Waiting for IRS to disposition waiver request filed by Steve Miller. Steve Miller: there is a minimum of 30 days wait for the IRS to respond.

- **2021 Tax Return:** Engagement Letter Completed with Roberts & Company. A preliminary summary will be available for the September Annual Meeting. The Financial Statements have been completed (Subject to one 1 change from Charles). Completion of the Return is the next step.

Member Correspondence:

General Manager's Report:

- Kitchen/Bar Pricing, Status: Mike Parsons has been working this with staff, there will be an approximate 16% increase.

Old Business:

1. **Solar Project Update:** Securing loan is in process.
2. **Proposed Policy Changes/Additions:** The new payroll company is drafting a manual that can be used to create this policy.
 - a. Employees, Alcohol & Illegal Drugs proposal tabled pending review by H.R. knowledgeable individual. Nathan to have new Payroll Company perform this review.
Status: Waiting for Paul Goyette review to be completed.
3. **Water Contingency Plan (July 21, 2021):** Mike Parsons, this item is in a "holding pattern" until the Solar Project is understood. Status: Open
4. **Tournament Committees Bylaw/Policy Discussion:** The policy that the Board agrees to is full inclusion wherever possible. Mike to re-write and send to Board for approval (this has been completed and Tom Hazlett has the action item to update the club policies with Mike's completed policy.)
5. **Board Candidate Search Status:** Marc Glynn

New Business:

1. Policy proposals: Policy proposals were reviewed. Tom is to update the policy document and present to Board for approval.
 - a. Military Membership category
 - b. Social Membership
 - c. Orientation Policy (See Proposal document)
2. Pro Shop Proposal for Course Marshall

3. Reaffirm membership price offering Sheet (Russ/Tom). Done with one change, Young Adult Membership Initiation fee is \$500.

Executive Session

Future Board Meeting Schedule:

Wed, Nov 16, 2022: Regular Board Meeting 5:00 pm - 7:00 pm

Wed, Dec 21, 2022: Working Board Meeting 5:00 pm - 7:00 pm