

THE APRIL 14, 2016, MEETING MINUTES, OF THE COUNTRY CLUB
MANAGEMENT COMMITTEE (THE COMMITTEE) HELD AT THE SOUTH
SHORE COUNTRY CLUB (SSCC).

Committee Members Present: Jack Bailey, Paul Casey, Rod Gaskell, Scott Peterson and William Friend.

Others Attending: James McGrail, SSCC's Director of Operations was present for the entire meeting.

The Chairman called the meeting to order, at 5:05 PM. The members in attendance constituted a quorum. This quorum remained present throughout the meeting.

As the first order of business, the Committee reviewed, corrected and unanimously approved the minutes of the February 25, 2016 Committee meeting, instructing the secretary/clerk to make any further corrections he deems necessary and appropriate, before forwarding the approved minutes to the Town for posting.

Following the Committee's approval of the prior meeting's minutes, Jay McGrail advised the Committee that the YMCA had signed and returned the Seasonal Pool License/Permit Agreement and that he would be attending a Town Selectmen's Meeting, at 7PM that night, to present the Agreement to them for their signature. He then reminded the Committee of the short-term revenue decrease that will occur as a result of the Agreement and noted that the Town Administrator and Selectmen have also been advised of the expected short and long-term financial implications of the Agreement.

Jay McGrail then presented a financial report, reviewing revenues and expenses for the month of March and the year to date results through the first two weeks of April, comparing the results achieved to the financial results for the same periods in the prior year, and noting that while April had started slowly, through the end of March revenues are considerably ahead of last year. He then reported on golf memberships, which are also ahead of the prior year.

Continuing the financial report, Jay McGrail advised the Committee that he, Paul Casey and Bill Friend reviewed the financial projections for the balance of the year (taking into consideration the swimming pool revenue short fall) and have determined that, while the year-to-date revenues are well ahead of last year, more than likely there will still be a need for a reserve fund transfer at the end of the year. He added that the Town is aware of the situation and that he would be working with the Town Treasurer to determine the final reserve fund transfer amount needed.

The Committee then discussed a list of requested improvements and repairs to the exterior of restaurant facilities submitted by Elio and Frank Ricci. Also discussed was the Ricci's request for a lease extension (pursuant to the terms of the existing lease agreement) and how some of the improvement costs might be offset by the increased rent scheduled to occur in the lease extension period.

Following this discussion, several administrative matters were then reviewed and addressed by the Committee.

Thereafter, on motion duly made and seconded, the Committee voted unanimously to adjourn the meeting.

Respectfully submitted,
By William K. Friend
Chairman