



**Board of Directors Meeting Minutes
Clubhouse Conference Room
5:00pm – 7:00pm
November 26th, 2024**

In Attendance: Patrick Barley, John Gallagher, Brian Flowers, Jim Lentz, Dusti Kuehne, Richard Goode, Ashley Buchanan, Brent Russell

Absent: Jim Wilkinson

Robbie Ames (GM/COO), Chad Williamson (CFO):

- Patrick Barley, President called the meeting to order at 5:01 p.m.
- October Minutes approved
- The board accepted the consent agenda.
- Finance Report delivered by the CFO-
 - A review of the October financials was presented to the Board.
 - October operating profit/loss under-performed budget by \$5K. However, YTD we are outperforming budget by \$15K.
 - A variety of factors contributed to that including heavy golf rounds and 3 major tournaments leading to a budget miss in payroll, and occupancy expenses being over budget by 17K due to lack of rain requiring excess use of the well and R/O plant. Increased activity and expense control mostly offset these overages.
 - Reviewed balance sheet and cash flow.
 - We reviewed the capital fund summary
- Two social resignations in October, thus welcoming two new social members. There were no golf resignations.
- The board accepted the finance committee recommended investment strategy. \$3 MM matured on October 31st. \$2MM of that will be reinvested into a 30-day US treasury bills maturing in early January 2025. The remaining cash will be transferred to the insured ICS bank account for working capital. John Gallagher made the motion, and Patrick Barley seconded it.
- The events calendar was approved with the understanding that new events would be added throughout 2025.
- The Board approved a request by management to begin the process of a member and employee survey.

The executive session began at 6.15 p.m., and the meeting adjourned at 7 p.m.

(Dr. Brian Flowers, Secretary)

(Date Signed)