

# **TWIN LAKES BOARD MEETING**

## **September 27th, 2009**

Board members present: Milt Crouch, Lesley Potts, Tom Mumford, Barbara Arne, Doug Hartline, Roger Goforth, Jeff Lindaman, Denise Black, Stephanie Jernigan, Rob Nelson, Steve Spann.

The meeting was called to order at 7:04 pm

1. Minutes for the August 2009 and September 14, 2009 Board meetings were approved unanimously.
2. The Board discussed in more detail the proposed projects and financing that were discussed at the previous Board Meeting on September 14, 2009. The Club now has a commitment letter from Resurgence, which it received on September 22, 2009. The Board agrees unanimously that the projects should all be done. Milt ran the numbers by the Board. It would take the Club until 2011 to accumulate enough money to attempt the projects without taking out a loan. We would be paying \$11,000 in interest to get the four projects done at the same time. Membership is in very good shape – there are enough families on the waiting list for us to have no vacancies until 2012. If we run into cash flow problems, we can push other projects back until we have enough money to do them (e.g. resurfacing tennis courts). Having survived the summer Pool season, all the big expenditures have been used on any Pool related problems, so Fall and Winter are good times to work on other projects. The Board had no further questions on how the projects would be financed.

A motion to accept the projects as outlined by LRP, and to accept the commitment letter of 9/22/2009 from Resurgence was seconded and passed unanimously.

A two page report explaining the projects in detail will be circulated to the membership, by e-mail, after the meeting tonight.

3. The Board went over the Treasurer's proposed Budget, discussing the Pool contract and how we could cut back the cost, the concession stand and ways that it could break even after making a loss this year, and the Swim Team which also ran over budget. BGP will need to spend judiciously.

A motion to approve the 2010 budget was seconded and passed unanimously.

4. A motion to approve the proposed slate of Officers was seconded and passed unanimously.

VP - Nancy Lewis  
Asst Treasurer – Denise Black  
Asst. Social – Meg Jeffries  
Tennis – Mark Byrne  
PAD – vacant for now  
Membership – Barbara Taylor  
BGP – Jeff Lindaman  
Secretary – Lesley Potts

5. The Annual Member Meeting will be held on Monday, October 12, 2009 at 7pm. Informational meetings for the membership to see details of the project will be held on October 1, 2009 at 7pm, and October 4, 2009 at 4pm. Doug will send an e-mail blast and mail a newsletter containing the information to the membership.

6. Stephanie reported that she has the AED in her office, and needs to know where to put it at the Club. She will attend an in-service class on how to use the AED and then she will be able to give demos to us. The Board appreciates Stephanie's efforts in this.

The meeting adjourned at 7:50pm.