APPROVED JUNE 22, 2020
SCWDC

Board of Directors Meeting

June 15, 2020

Present: Absent:

Bill Johnston, President

 Leo Boelhouwer, Vice President

Carole Howe, Secretary

Donna Harris

Mary-Jo Swinimer

Mary Kaye Hrivnak

Ruth D’Alessandro

Rita Togni

David Toms

Rene Thierry

**Call to Order:** The meeting was called to order by Bill Johnston, President, at 7:10pm. Bill presented opening remarks.

**Approval of Agenda:** Motion to approve the agenda made by Donna Harris seconded by Rene Thierry passed unanimously.

**June 1, 2020 Minutes:** Motion to approve the June 1, 2020 BOD Meeting minutes was made by Ruth D’Alessandro, seconded by Donna Harris, and approved by unanimously.

(Note: Bill had distributed attachments but not until Monday afternoon, therefore board members had not had a chance to read and analyze most of these. At the June 22 meeting, one of these exhibits will be discussed in detail. Bill asked that the next meeting focus on keeping the same assessment factor, 4.5% or increasing it to a higher amount.)

**Assessment Factor for Ski Trips:**

FY 20 Flights income is not enough to cover its own credit card fees (shortfall about $6,000) and this condition will repeat in FY 21, somewhere between $9,000 and $15,000 shortfall.

Background: Credit card charges were recorded at club level beginning in FY 16 and continuing through FY 20. Formerly credit card fees were in the trip price. So this means that Flights credit card charges have to be subsidized by another part of the annual budget or from financial reserves.

FY 20 financial result: In total, for FY 20, we have an estimated shortfall of $11,000 plus an another $5,000 for depreciation not yet applied.

There is an urgent need to decide on an assessment fee in order to post our trip price schedule. All trips currently have a 4.5% fee. Discussion in this meeting focused on raising that fee by 1.5% to a total of 6%.

David suggests going from a 4.5% to a 6% assessment fee for all credit card transactions. Our goal is to have trips up by July 1, 2020. Bill will provide an exhibit for the next meeting to show how much additional income that I changed to 6% will achieve.

A question was asked about how much does each credit card transaction cost, the answer is 2.9% of the credit card amount plus $0.30 for each transaction. Generally when discussing this, most speakers refer to it as 3%.

Speaking about the imbalance between total income and total expense, David also suggests selling the townhouse and going virtual. Ruth thinks having an office is important. Bill comment: Selling the townhouse is not being actively considered, but it is an option if other measures to increase income or reduce expenses, don’t work.

Each member of the board will be asked to comment on the estimated shortfall for next year. Decisions to be made at a follow-up meeting June 22, 2020.

**COVID-19 Liability:** Discussion to have Flights Committee members, Ken Eng and Mary Jo tweak the waiver. Bill had obtained a suggested waiver from Howard Fisher, which our General Counsel reviewed, and suggested one change.

**BOD Liaisons:** Discussion to be deferred to next BOD meeting.

**Closing comments, BOD Member Recommendations or Comments:** Rene’ does not want to sell the townhouse office building. Mary Kaye wants the board to be pro-active rather than reactive. Rita does not want to sell the townhouse office building, especially now from a real estate aspect where prices might be lower. Mary Jo- the club has two separate challenges: Travel during COVID short term and long term, enough income to cover expenses.

**Next Meeting:** Next Board meeting will be Monday June 21, 2020

**Motion to Adjourn:** Motion to adjourn at 8:07pm was made by David second by Mary Kaye and passed unanimously.

Respectfully submitted,

Carole L. Howe

Secretary

[**https://us02web.zoom.us/j/87636624033?pwd=QTFkZGYrOEwrRGY5TW5wQ3I4ai9XQT09**](https://us02web.zoom.us/j/87636624033?pwd=QTFkZGYrOEwrRGY5TW5wQ3I4ai9XQT09)