

**CHEQUESSETT BOARD OF GOVERNORS
MEETING MINUTES
3/8/21**

PRESENT: Shea Kinney
Barry McLaughlin
Chris Chadbourne
Janet Buckley
Gerald Cohen
Laura Douglass
Gayle Fee
Darryl Elliott
Tony Pappantonis
Bob Hassett
Alan Oxman
Eddie Fallas

A) The BOG reviewed the minutes from 2/15, 2/28 and 3/1. Alan noted that he was present at the 3/1 meeting and the minutes will be revised accordingly. The Motion to Approve the minutes was then approved unanimously.

B) Barry McLaughlin, our new general manager, introduced himself to the BOG. His first day of official employment onsite will be 3/19. In the meantime, he is working on hiring a golf pro and has set up meetings with current key staff.

C) Gayle/Tony presented the capital improvements budget and plan for the Club over the next three years. There is a long list of overdue maintenance and improvements. Tony suggested that the BOG take out a line of equity against our investment account. This will allow the investment account to continue to grow at a rate of return much higher than the cost of the interest rate on borrowing the money. After discussion of the various needs for improvements throughout the Club, Alan made a Motion to take out a revolving line of credit in the amount of \$400,000 to move forward with the capital improvements deemed necessary at the Club. Jerry seconded the Motion. The BOG unanimously approved the Motion.

D) Shea presented an update on Camp and Waterfront. We are currently advertising to hire a Camp Director and a lifeguard for the camp. In order to get the Beach Club operational as set forth in the plans, Shea presented the cost of beach chairs, umbrellas, etc. Shea made a Motion to authorize Barry to spend up to \$20,000 from the investment income in the capital improvement account to start up the Beach Club. Janet seconded the Motion. The BOG unanimously voted in favor.

E) Jerry/Gayle presented the need to hire an outside book keeper. They are currently reviewing a highly recommended book keeper, Steve Roderick, who also currently does our payroll.

F) Shea presented the resume of Julie Scott to fill the open position on the BOG. She will fill this position until the general election, at which time she will need to run if she wishes to

remain on the BOG. Shea made a Motion to appoint Julie Scott on the BOG. Chris seconded the Motion. The BOG unanimously voted in favor.

G) Darryl suggested that we create a by-laws committee and review/revise them prior to our Annual Meeting. Chris suggested that Julie Scott should review them given her career in compliance.

H) Gayle reported that Barbara has recommend that we dispose of the Hobie Cat as it takes up too much space at the beachfront. She will also list some other boats that we might want to sell. All of our other sailboats will be stored for the season by David's maintenance area and protected by tarps.

Meeting adjourned 6:43 p.m.

Shea S. Kinney
Secretary