

THE LANDINGS RACQUET CLUB
MINUTES OF BOARD OF DIRECTORS MEETING
JULY 17, 2007

CALL TO ORDER

The meeting was called to order by President Gordon Garrett at 1:30 pm in the Lakeside Room at the Landings Racquet Club, Sarasota, Florida.

DETERMINATION OF A QUORUM

At the outset of the meeting, all Board of Directors members were present. The quorum consisted of Bonnie Dombrosky, Bob Fernander, Gordon Garrett, Jim Goldman, Jack Jost, Ralph Ricapito and Jerry Welch. Kevin Lechlitrner, LRC General Manager, was also present.

CONFIRMATION OF PROPER MEETING NOTICE

The notice for the meeting was posted in accordance with By-laws of the Association and requirements of Florida Statutes.

APPROVAL OF MINUTES

A motion was made by Jim Goldman and seconded by Ralph Ricapito to approve the minutes of the June 19, 2007 meeting of the Board of Directors. **Each director present voted in favor of the motion. Motion Passed.**

TREASURER'S REPORT

Mid-Year Financial Review

1. Operating Fund.

- a. We are \$4,783 over budget.
- b. The account surplus started the year at \$46,000. By mid-year it was down to \$28,000. At the current rate of expenditures it will be down to \$10,000 by year end.
- c. That leaves little flexibility for unforeseen breakdowns or other problems. Part of the problem was because the budget did not recognize the expenses associated with payroll overhead.
- d. Kevin has to be frugal.

2. Insurance Fund

- a. Our new insurance policy raised the wind deductible from 5% to 10%. The total deductible amount is now \$121,200.
- b. The Insurance Reserve is currently \$72,800. That leaves a shortfall of \$48,400.
- c. The shortfall is about the same as the Capital Improvement Reserve, so that Reserve combined with the Insurance Reserve can carry us through this hurricane season if we don't use those funds for other purposes.

3. Capital Budget.

- a. We have spent \$42,800 of the \$60,000 capital budget.
- b. That leaves \$17,200 for the rest of the year.
- c. Kevin has a list of items approved by the board that total around \$85,000. Some of these items were programmed for this year and some for next year, like the lights for court 5 and 6.
- d. We certainly cannot do everything on this year's list with \$17,200.

4. Financing.

- a. A couple of people have suggested financing to obtain additional funds this year to finance capital expenditures.
- b. Jerry strongly believes that the LRC should never finance anything except for an emergency. The items on the capital expenditure list do not qualify as an emergency.

5. Capital expenditures for the rest of this year.

- a. Jerry has asked Kevin how he would prioritize projects and stay within the \$17,200 budgeted for the remainder of the year. Kevin said he would use \$15,000 for fitness equipment, \$1,000 for club house improvements and \$1,000 for other miscellaneous items.
- b. Kevin then emphasized that he feels all other items on the list are essential and should be included in the 2008 budget.

MANAGER'S REPORT

(Kevin Lechlitner's report is attached to these minutes and made a part thereof as Exhibit A.)

TENNIS PRO'S REPORT

Joe Venezia reported that the Meet the Pro and Wimbledon Round Robins went very well. He is planning to have an exhibition on the morning of September 8 (prior to the US Open), between the top students in the afternoon Jr. Program. There will be a "University" Davis Cup Round Robin September 28. Joe is continuing to offer the Weekly Adult Clinics in the mornings and Cardio on Wednesday evening. Lastly he is finalizing the times for the after school Jr. program that will be offered.

COMMITTEE REPORTS

Fitness Center After much discussion about the timing for the purchase of the fitness center equipment, as approved at the June 19, 2007 meeting of the Board, and its potential for exhausting all available Racquet Club funds, a motion was made by Bonnie Dombrosky and seconded by Jim Goldman to immediately proceed with the purchase of up to \$34,000 of equipment for the Fitness Center and, if financing is required, that Jerry Welch is authorized to make the necessary financial arrangements. **Four members voted in favor of the motion and three members were opposed. Motion passed.**

Tennis No report. Bill Story and Sue Lewis were absent.

Pool and Spa Jay Eisner reported that all systems are working fine. The audience cheered.

Social Program Sarah Rhodes reported that the Memorial Day event was a huge success. Upcoming events are the Ice Cream Social August 8th and Family Fun Night September 15th. A brief mention was made of the Jazz by the Pool event. Gordon will assist Sara in setting up that event.

Landscape/Irrigation No report. Ben Mayne is away for the summer.

Maintenance Bob Fernander reported that major expenditures are needed for ongoing maintenance of the Club. Tennis court surfaces, drainage, lights and fencing issues persist. Landscape lighting around the Club needs to be repaired. Roof leaks need to be fixed at both the Lakeside and Poolside Clubhouses. We also need to consider the addition of security cameras.

OLD BUSINESS

Kevin Lechlitner advised the Board that if they want to continue to sponsor the Father/Son Tournaments, he needs to submit an application for the calendar year 2008 event by September 1, 2007. Jack Jost moved that we submit the application and hold the event if we are the accepted bidder. Ralph Ricapito seconded the motion.

Each director voted in favor of the motion. Motion Passed.

NEW BUSINESS

Bob Dombrosky noted that the Board had approved a 30 day trial membership for any new resident of the Landings. He suggests that the Board might want to consider making that offer available to existing resident non-members as well. The Board asked Bob to discuss his proposal with the Membership committee and come back to the Board with a specific recommendation.

ADJOURNMENT

There being no further business, a motion was made and seconded to adjourn. Each director present voted in favor of the motion. **Motion Passed.** Meeting Adjourned.

Exhibit “A”

Landings Racquet Club

Manager’s Report

July 17, 2007

1. The fountains on the courts have been secured to the ground with Tapcon screws that are anchored to the cement.
2. We have finished replacing the landscape timbers on the upper deck by the coffee and over by the bike rack.
3. The bottom fence rail is being installed or replaced where necessary.
4. In the next few weeks we will begin to resurface the courts. Dead material will be removed. The courts will be scarified to break up any hard-pan. The algae will be taken care of and 20 – 25 bags of clay will be added to each court.
5. I have hired Paul Janes to fill the vacancy left by Shane’s departure. He started last week and is doing a great job.
6. The ditches surrounding the courts will be dug out to an appropriate depth to assist with the drainage.