



Free State Seniors Golf Association

Minutes of the Meeting of the Board of Directors

October 17, 2019

The Free State Seniors Golf Association Board of Directors met on October 17, 2019, at Rolling Road Country Club. President Gary Manion called the meeting to order at 10:36 a.m. with board members Bill Stricker, Jim Horn, Jim Foster, Gary Kramer, Tom Kline, Bill Parks, and Mike Myirski present. Board members Mike Kurylo, Tony Errera, Bruce Cowan, John Blouse, Charlie Mergler and Web Master Ed Baur were not able to attend. A motion made by Jim Horn to approve the minutes, as amended, from the September 16, 2019 meeting, was seconded by Tom Kline and approved unanimously.

Treasurer's Report – Gary Manion

Prior to the meeting Gary provided spread sheets (Attachment 1).

Income Statement (Comparison of Current Year Actual results to Prior Year Actual results, as of the same time period) – Page 1 of 3

- The organization's actual bottom line through October 16, 2019 or after 11 ½ months of the fiscal year is a \$242 Loss which is \$584 better than the \$826 Loss as of this same time last year. This year-over-year variance is primarily due to three favorable items and one unfavorable item. Tournament Gross Profits, Administrative Expenses and Board Meeting Expenses are \$3,496 more favorable, while Membership Fees are \$2,915 unfavorable. Our current paid membership of 190 members is 50 members or 21% lower than last year's results as of this same time. **
- **Income Statement (Comparison of Current Year Actual Results to Current Year Budget) – Page 1 of 3**
 - This year's actual bottom line Loss of \$242 as of October 16, 2019 represents a \$1,242 unfavorable bottom line budget variance. This unfavorable budget variance is due to the current paid membership being 22% (\$3,305 or 55 members) lower than the current year-to-date budget, offset by \$2,063 of other favorable net budget variances, including \$1,195 of Tournament Gross Profit, \$684 of Administrative Expenses and a \$268 Board Meetings favorable variance.

Treasurer's Projected (Forecasted) Income Statement for the 12 months ending 10-31-19 (Comparison of Current Year Projected results to Prior Year Actual results – Page 2 of 3

- The Treasurer's current year projection assumes a total paid memberships of 190, which is 50 (21%) fewer members than last year's 240 members. For the most part, all other forecasted revenues and expenses, other than Board Meetings expenses, were assumed to approximate budget. Taking these relevant conditions into effect the forecasted bottom line result is a \$669 Loss which is a \$745 unfavorable variance in comparison to last year's \$76 actual bottom line Profit.

Treasurer's Projected (Forecasted) Income Statement for the 12 months ending 10-31-19 (Comparison of Current Year Projected result to Current Year Budget results – Page 2 of 3

- The Treasurer's current year projection assumes total paid memberships of 190 or 57 (23%) fewer than the current year's budget. For the most part, all other forecasted revenues and expenses other than Board Meetings

expenses were assumed to approximate budget or current spending levels. With all of these matters assumed to occur, the forecast's bottom line result is a \$669 Loss which represents a \$1,720 unfavorable variance in relation to the FY19 Budget.

Balance Sheet - Page 3 of 3

- The organization continues to maintain a solid balance sheet. Its Net Equity since the end of last year is slightly lower as a result of its \$242 Income Statement bottom line Loss as of October 16, 2019.. The Balance Sheet major items are as follows:
 - Cash and Investments:
 - With Cash and Investments totaling \$20,787 as of October 16, 2019 and average daily expenses (exclusive of tournament fees) approximating \$43 per calendar day, the number of calendar days of Cash on Hand equates to 485 days or 1.33 calendar years.
 - Accounts Receivable and Accrued Expenses:
 - The organization has a fairly large Accounts Receivable (\$3,220) and Accrued Expenses (\$2,860) balance due to the Potomac Challenge that was played yesterday and the day before. These balance sheet items will significantly decrease once the checks written by the Free State Seniors members playing in the Potomac Challenge are deposited into our bank. Additionally, the Accrued Expenses shown on the Balance Sheet will also decrease significantly once we receive the Potomac Challenge invoice from Maryland National Golf Club and the invoice is paid.

Summary

In summary, after 11 ½ months into the fiscal year, the Free State Seniors Golf Association of Maryland has a \$242 bottom line Loss. This Loss is \$584 more favorable than last year's actual results at this same time. However, the \$242 Loss is \$1,242 greater than the current year's \$1,000 year-to-date budgeted bottom line Profit. Unfortunately the Treasurer's 2019 full year forecast indicates the organization will end the year with a \$669 loss in relation to a 1,051 budgeted Profit or a \$1,720 unfavorable bottom line budget variance.

** Two new members joined after the financials for October were closed.

A motion made by Jim Horn to approve the Treasurer's Report, was seconded by Gary Kramer and approved unanimously.

Executive Secretary's Report – Bill Stricker

We received excellent comments regarding the tournament at Fountain Head Country Club. The weather could not have been better and the conditions of the venue were top notch. The next tournament is Tuesday October 22, 2019, at Turf Valley Golf Resort. Currently we have participant commitment in the low 60s. It will become problematic for future events if we do not increase participation. Courses lose interest in supporting Free State if numbers of players drop significantly below 80-100.

Maryland Free State Seniors were successful in the 2019 Potomac Challenge against Virginia. After day 1 Maryland was leading 7-5. After the Day 2 singles matches Maryland was leading 14-10. Additional play was suspended given inclement weather and matches in progress were determined to be tied. Final result: Maryland 17 Virginia 13. This is the second consecutive years Maryland has been victorious.

With the Potomac Challenge completed, Bill will now focus on scheduling tournament venues for 2020

Golf Committee – Jim Horn

The handicap review following the last tournament determined all but 1 player posted his score in a timely manner. That individual has been contacted.

Wally Engle Committee – Jim Horn

The Wally Engle Match Play Tournament is completed. For the third consecutive year Prospect Bay was the winner defeating Manor 15-3. Congratulations to Prospect Bay.

Planning Committee – Jim Foster

A number of board members traveled too and played River Creek Golf and Country Club to determine if it would be a viable venue for future events. Last year the committee played Raspberry Falls. It was determined both courses present significant difficulties for travel to and from a tournament. The Planning Committee will continue to look for interesting courses to host Free State Senior tournaments. 2021 will be the 50th year of the Maryland Free State Seniors. The course that hosted the first Free State Senior event is no longer in existence. The Planning Committee believes Piney Branch Golf Club will be an excellent course to consider for this milestone. We will have to carefully plan the timing for the tournament so that we do not conflict with the Piney Branch Open, usually played in May, and the graduation/vacation season in June and August.

The five year plan was discussed. Organization administration expenses increase by 2% per year increasing the bottom line by approximately \$800 in 2020 and \$1000 in 2021. Total membership continues to be of concern. The current feeling of the Board is the Membership fee is appropriately set. The Board felt it would be better to increase the cost of tournaments by \$2 to manage budget shortfalls. Members are reminded they can invite one guest (not a previous Free State Member) to the monthly tournaments as a method of continuing to introduce potential new members.

Nominating Committee – Mike Kurylo

The report was presented by Bill Stricker in the absence of Mike Kurylo. Three board members are returning for 2020. The hopeful candidate to fill one vacant position will be unable to accept those responsibilities. We now have another individual from Sparrows Point who may be available to join the Board. Mike Myirski will contact him and see if this will provide an additional member for the Board. This will give us a slate of four candidates to fill four positions. Bill will email ballot to members in the next couple of weeks. Voting will take place with results to be announced as soon as possible.

Prospective Board Officers for next year were presented to the Board:

- Chairman of the Board: Gary Manion
- President: Jim Horn
- First Vice President: Jim Foster
- Second Vice President: Mike Kurylo
- Secretary: Bill Parks
- Assistant Secretary: {I am not certain of the final call on this.}
- Treasure: Gary Manion
- Assistant Treasure: Mike Kurylo
- Executive Secretary: Bill Stricker

Motion to approve the new Officers made by Gary Manion, was seconded by Gary Kramer, and approved unanimously.

Membership and Publicity Committee – Tony Errera

Tony was unable to attend this meeting but the Board discussed a number of actions to potentially increase membership. No firm decisions were made but this will continue to be a focus of the Board.

Distinguished Seniors Committee - Tom Kline

No Distinguished Senior candidate was identified for recognition.

Audit Committee – Bruce Cowan

The Audit Committee completed a preliminary meeting with Treasurer Gary Manion. The final audit will take place before the end of October and the report will be prepared by the end of November.

Web Master – Ed Baur (not in attendance)

Old Business

No old business.

New Business

No new business

A motion made by Jim Horn to adjourn the meeting, was seconded by Gary Manion, and approved unanimously. The meeting was adjourned at 11:35 am.