

LACC Finance Committee Minute - 2021 Budget

Regarding 2021 **annual dues**, the formula should be: **(Operations Funding) + (Reserve Contribution) = \$1,695** Last year's increase was \$96 (6%) and we ended with a surplus of \$154k. Average increase over the past three years was 4.9%. Time for a pause. Reserve requirements in excess of the 2021 contribution should be funded from existing reserves.

The Committee defers to Department Heads regarding staff levels.

The Committee recommends a minimum Reserve Contribution in keeping with "no increase" in annual dues; and, our Reserve Investment policy offers low return on investment.

The Committee recommends deferring replacement of the (golf) Tractor; and, the rebuilding of the #2 Green. The Committee recommends we continue to plan and reduce the number and type of trees on the golf course. Further, we suggest the BOD ask the Golf Committee's to select and fund the new trees (with Art's approval).

The Committee recommends we defer replacement of the (Maintenance) Road Grader.

The Committee recommends a golf fee structure that provides a clear incentive for purchase of full season 18- or 9-hole memberships.

The Committee has the impression that we have too many vehicles and too new. Defer further vehicle purchases or leases.

The Committee continues to recommend separate accounting for the Bar and Restaurant.

The Committee recommends no wage increases for 2021 other than the required minimum wage adjustments. No "wage pool" as in previous years. Please keep in mind most of our employees **received the Cares Act distribution of \$1,200**, with the prospect of additional distributions possible.

Respectfully submitted,

John Oehler