

# APPROVED

**Lake Almanor Country Club  
Board of Directors  
Meeting Minutes  
April 18, 2020**

# APPROVED

Board President, Jim Craig, called this duly noticed regular meeting of the Lake Almanor Country Club Board of Directors to order at 8:30 am at the Administration Building Conference Room. There was a quorum present with Vice President, Steve Fleming (via conference call), Treasurer, Ed Organ (via video system), Secretary, Ruthie Hinman (via conference call), and Directors Doug Bui (via video system), Dale Kiriaze (via video system) and Rich Rydell (via video system) in attendance. Also, present was General Manager and Recording Secretary, Scott Devereaux.

**PRESIDENT'S REPORT:**

It was noted that the meeting was again closed due to the COVID-19 outbreak but that a number of members were attending via a Go To Meeting system.

**MEMBER COMMENT:**

Devereaux read several emails from members instead of the normal member comment. Topics included the temporary entrance signs that were installed, open burning, the boat ramp being open, improvements to the web site and when are amenities being opened.

**SECRETARY'S REPORT:**

Hinman made a motion to approve the minutes of the March 21, 2020 Board of Directors regular meeting. Bui seconded the motion which passed unanimously.

Hinman made a motion to approve the minutes of the March 21, 2020 Board of Directors executive session meeting. The motion was seconded by Bui and passed unanimously.

Devereaux read a statement that at the March 21, 2020 executive session, directors dealt with a member appeal and an employee matter.

**CORRESPONDENCE:**

None

**FINANCIAL REPORT:**

Devereaux noted that we are beginning to experience several decreases in revenue and several members have asked for more time to pay their dues. Interest rates on money market accounts and CDs have dropped significantly. Overall, the association remains in good financial health although we may need to make some cost reductions if the state/county restrictions are not lifted soon.

**COMMITTEE REPORTS:**

Devereaux reported for Nominating chair, Eric Rudgers, noting that two members had submitted applications to run for the two open Board positions; Kristy Cox and Ken Walker.

**GENERAL MANAGER’S REPORT:**

Devereaux noted that his written report was in the Board packet. In addition, he covered the Peninsula gate, when additional amenities may be open (limit golf should begin on May 1), and that Frontier Communications had recently filed for bankruptcy.

**UNFINISHED BUSINESS:**

None

**NEW BUSINESS:**

**2019 Audit Report**

Devereaux reported that he had received the draft and was reviewing numbers. This item will be added to the May agenda although the audit report will have already been forwarded to members by that time.

**2019 Tax Return**

As the audit is not complete, this item was also postponed to the May meeting.

**2019 Surplus Revenues to Contingency**

Devereaux noted that Ed Organ had suggested that we separate last year’s surplus revenues from current operating funds and were recommending that these funds be moved to the contingency account. Devereaux agrees. As the audit is not complete, the recommendation was to make an initial transfer of \$100,000 and move the remainder when the audit was finalized.

Fleming made a motion to direct staff to move \$100,000 in surplus funds from 2019 to the Contingency Fund. The motion was seconded by Rydall and passed unanimously.

**Contingency Account – Move to Edward Jones**

With more funds being added to the contingency account, Devereaux was recommending moving it to Edward Jones to get more interest and help with the problem of having too much money in Plumas Bank.

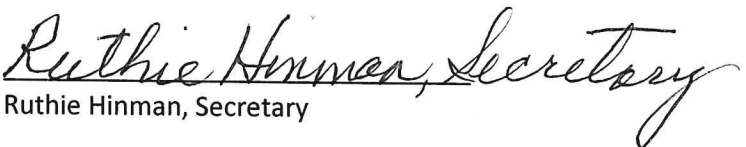
Rydall made a motion to authorize staff to establish a new account at Edward Jones for the contingency fund. Signers on the account to be the same as for other LACC accounts. The motion was seconded by Hinman and passed unanimously.

Note: After the meeting Organ and Devereaux agreed to look at several other financial institutions before going ahead with the Edward Jones transfer.

This meeting adjourned at 9:05 am. There was no executive session. The next regular meeting of the Lake Almanor Country Club Board of Directors is scheduled for May 16, 2020 at a location to be determined.

Respectfully submitted,  
Scott G. Devereaux  
Assistant Secretary

Approved:

  
Ruthie Hinman, Secretary