

TCRI Shareholders Meeting

September 28, 2015 @ 7 pm at Cornerstone Church Conference Room

Attendees: Brett Foster, Steve Brodfuehrer, Laura Theofilios, Amy deLeon, , Kim Gosnell, Lisa Mesmer, Dawn Hillyard, Suzie Rosenbury, Mike Hillyard, Cyndy Cartwright, Richard Dodson, Phil Corbin, Mike Funya, Kami Carlsen, Dawn Pipkin, , Maudette Fitzgerald, Carl Franzen, Cynthia Chan

President Report: (Brett Foster)

1. Welcome and review of meeting's agenda
2. Review of this year's work:
 - a. Safe operating season
 - b. New diving board
 - c. New approach to pool management: Suzie and Izzy
 - d. Mr. Ashby volunteered to maintain the grounds (and moved bike rack)
 - e. Sharks (new families and new assistant coaches)
 - f. Steve Brodfuehrer, treasurer, streamlined accounting to save us money
 - g. Volunteers fixed shed roof
 - h. New paint on bottom of pool
 - i. Had social events and pool parties; encouraged Sunday night cookouts
 - j. Contract users
 - k. Aqua aerobics class
 - l. Solidified membership
 - Lowest number of members ever had
 - m. Paint contractor-one week delay, and paint job not so good.
 - n. Membership is key to keeping pool solvent: if every shareholder brought in another family, we would be in good shape. This would be a lasting contribution.
 - o. Board members Brett Foster, Ray deLeon, Kim Gosnell and Lisa Mesmer have completed a 2 year term and are stepping down.

Treasurer Report: (Steve Brodfuehrer) –took over treasurer responsibilities
9 months ago

1. Filed 2013 taxes mid Jan
2. Treasurer's Highlights for April 1- March 31 Tax accounting year:
 - a. PayPal has made the accounting more complex, but giving real time accounting
 - b. Cost saving measures-eliminating using profession tax accountant (typically had cost us \$1500+/year; \$2,930 for 2013 taxes)
 - c. Better scaled service for better economy: stopped quick books (\$99/mo); now using an MS Excel ledger; payroll went to Paychex's (cut payroll expenses in half during off-season);
 - d. Financial footing better for 2015 year vs. a \$3000 loss for 2014 and \$16,000 loss in 2013.
 - e. Projected operating funds on March 31, 2016 is \$11,000 for net 2015 surplus of \$8,000
 - f. How did we have an expense reduction, despite low total membership of 68 members and spending \$1,400 on marketing:
 - Favorable management arrangement: Suzie, manager, did not receive a salary, but compensated with a pool membership, saving us money. Saved money with less labor costs. Note history of labor costs: 2011: \$41,000, 2014: \$21,700, 2015: \$18,900)
 - Assessment: \$11,800 generated (59 members); This covered expenses: basin paint contractor \$8,400; improvement costs: \$2,000; diving board \$850; for a total of \$10,400; pulling in this money early skewed numbers
 - PayPal and payment plans established.
 1. PayPal has been convenient, but TCRI has been paying usage fees (\$800). The Board has decided to pass on the usage charge to member's next season if they choose to use PayPal to pay their membership.

2. Payment plan with checks: had some incidents of insufficient funds;

j. In the spring 2015 Meeting, it was projected that we would need at least 80 members to meet all of our operating expenses. How did we need in a surplus? We generated \$5,000 in revenue from swim team operations, new management model; tax accountant services eliminated; contract rental (pre-opening hours) commercial and private parties (generated \$700), elimination of quick books and sweat equity.

g. Question by membership? Do we anticipate another assessment this year? Answer: no

Membership Report:(Amy deLeon)

1. 59 shareholders; 9 associates (7 new associates);
2. Goal this year was to update list of all active shareholders. We communicated to our shareholders via email, mail, Facebook page, TC Pool web site and newspaper. The result : 68 members, all with current emails (good system to communicate); 5 latent members which have paid inactive fees;

Sharks Report: (Laura Theofilos)

1. Opened swim team to nonmember families
2. Swim clinic offered during pre-swim hours (looking to grow)

Other Reporting: (Brett)

1. Pete McDevitt: coordinated pool opening –great job; no significant concerns during operating season;
2. Pump motor (replaced); fixed leaks; restrooms good shape-replaced ladies toilets;
3. Winterization complete-only need to finish the bathrooms
4. Concrete work done;
5. Remaining future work:

- a. Remove storage in restrooms, as it detracts from positive pool experience
 - b. Address pump room
6. Insurance coverage: we are operating at least amount of cost (about \$2,500). Members are swim at your own risk; we mitigate this by yearly pool inspection and guard coverage; Insurance coverage is primarily for guest.

Voting on Amendments to the Bylaws:

Brett explained the amendments

1st Amendment:

- Motion to accept amendment for share buyback. (see proposed amendment verbiage)
- Motion carried

2nd Amendment:

- Motion to change to bylaws to say that the TCRI Board will not constitute more than 10% of the shareholders vote. (to prevent run away Board).
- Motion carried.

TCRI Board Nomination:

- Pete Mc Devitt nominated to serve on TCRI Board.
- Motion to accept nomination
- Motioned carried

10 minutes Interactions:

1. New board: Renee, Laura, Amy, Dawn, Steve, Pete (term total is 2 years)
2. Discussion: Received positive input from members for the season and commended the Board's commitment;
3. TC Pool community has always been looked at by other pools as a desirable place to be;
4. Storage idea- maybe a new shed;
5. Continue to promote new members: best way to do this: member invite others to be members;

6. Will need a volunteer to work with St. Mary's County Government to improve Parking lot agreement (TCRI allows usage of our parking lot for park and tennis court patrons in exchange that the county will maintain the paved lot); current concern: people loitering in parking lot. Can we get police to patrol the parking lot to cut down on unwanted traffic? Or should we enact a neighborhood watch?

Meeting adjourned 8:22 pm