

Town of Manchester – Golf Course Oversight Committee
Special Meeting Minutes
Wednesday, January 10, 2018
9:00 a.m. Manchester Country Club Clubhouse

In Attendance:

Matt Gomez, Director of Operations; Cyndi Muldoon, Club President; Jay Smith; William Gochee, Kimberly Lord, Town Finance Director; Chris Silver, Director of Recreation and Leisure. Alex Pazda and Carl Stafford via email vote.

New Business:

A. Amendment to Lease Document

The committee members discussed the “Second Amendment to Lease Agreement” which will replace cell tower revenue with credits from an “Excess Capital Credit Account” that will be administered by the Golf Course Town Oversight Committee. The amendment also addresses town-sponsored league management and a new scholarship program offered by the Club.

There was lengthy discussion regarding the rating and valuing of capital expenditures. The Committee members will approve the actual capital expenditures amount each spring for the previous calendar year. This amount will be accounted for in the town’s finance department, and \$30,000 of expenditures will be credited towards Club rent each year. The Club will submit reports from their accounts system to the Finance Director so that expenditures can be verified. Equipment listed on the personal property declaration will not be considered capital expenditures for the purposes of the Excess Capital Credit Account. The committee agreed that the beginning balance for the Excess Capital Account is \$453,153, which reflects capital expenditures that exceed lease mandates for the time period 2011 through 2017.

The potential for cell town revenue remains, so the Town Attorney will add language to Amendment Item A. 3 to reference the potential of future revenue.

B. Board of Directors Policy Briefing Meeting

The committee members will attend the Board of Directors Policy Briefing meeting on Tuesday, January 23, 2017 at 7:30 a.m. Kim will begin with a brief PowerPoint presentation and then introduce Matt Gomez, who will discuss the Committee’s work on the Second Amendment to the Lease. All committee members present will be available to answer questions from the Board.

A motion was made by William Gochee, seconded by Cyndi Muldoon, and it was unanimously approved (8-0) to approve the “Second Amendment to Lease Agreement”, and corresponding document “Alternate Plan Regarding Absence of Cell Town Income”, with changes made by Matt Gomez and Town Attorney Tim O’Neil, as discussed and agreed upon during the meeting.

The meeting was adjourned at 11:05 a.m.

Respectfully submitted,

Kimberly Lord