

Town of Manchester – Golf Course Oversight Committee
Meeting Minutes
Monday, May 14, 2018
8:30 a.m. Manchester Country Club Clubhouse

In Attendance:

Matt Gomez, Superintendent; Cyndi Muldoon; Carl Stafford; Peter Harris; Kimberly Lord, Town Finance Director

The meeting was called to order at 8:30 a.m.

Approval of Minutes: Minutes of Special Meeting 1/10/18- not approved due to lack of quorum.

Minutes of Regular Meeting 4/9/18- not approved due to lack of quorum.

Kim will research the necessary quorum needed to vote. Alex Pazda has announced his resignation; the Republican Town Committee will have to nominate a new member.

Update of Capital Plan:

Matt Gomez shared the updated capital plan.

Financial Status Report:

Matt Gomez shared the financial report for April. The cash position is \$280,000 lower than it was at last year for the time period.

Correspondence:

New Business:

a. Insurance Coverage/Responsibility for Damage

Matt Gomez said the total cost of the fire suppression project was \$60,000. Kim said with the town's deductible of \$50,000 it would not have made to sense to file a claim, and the lease agreement says the club is 100% responsible for repairing damage. They also have the option of terminating the lease. The buildings are all insured under the town's policy, but the lease terms place the burden of replacement on MCC. Kim will draft a letter for the MCC board that confirms this. Kim recommended that the club fully insures the buildings, with a lower deductible, to protect their interest in the property.

Old Business:

a. Discuss Second Amendment Implementation

There was a lengthy discussion regarding the rent paid in 2016 and 2017. Kim explained that the second amendment was not approved with retro-active language, so the Excess Capital Credit could not be retroactively applied. Matt said the club made payments in good faith that the issue would be resolved. Kim agreed to look at the payments made

since the first amendment to the lease and see if a resolution could be found, while following the agreements as they existed at that time.

The meeting was adjourned at 9:45 a.m.

Respectfully submitted,

Kimberly Lord