

SUMMARY OF MINUTES

ANNUAL GENERAL MEETING 12/3/2011

President Phillips called the meeting to order with 54 members in attendance constituting a quorum.

Approved by the Majority of Attending Members

- The minutes of the Annual General Meeting of December 4, 2010.
- A \$25 increase in dues from \$150 to \$175 for 2012. Recommended by Treasurer Jan Hargraves based on projected budgetary loss of approximately \$3,000 for 2011 and a modest increase in budget for 2012.
- The establishment of a capital expense reserve account for the purchase of items or services having a useful life of more than one year and costing more than \$2,000 to be initially funded with the Club's \$10,000 CD and a \$10 allocation of each member's annual dues. The Board may access this account when necessary without calling a special membership meeting. Recommended by the Reserve Account Committee.
- Proposed by-law revisions as presented by the By-Laws Review Committee.
- A reserve fund of \$155,000 to be established by the Board for the 2012 fiscal year. Any expenditure of these funds during the year must be approved at special meeting of the Club members.
- The purchase of an indoor shuffle board game.

Election of Officers and Directors for 2012

Dave Phillips, President; Bob Carpenter, Vice President; Carol Smith, Secretary; Jan Hargraves, Treasurer and Directors, Darlyne Hilliard, Doug Lofstrom, Ray Norris, and Jim White

Other

The Financial Review Committee found no discrepancies in the Treasurer's current accounting methods.

President's Remarks

President Phillips thanked all committee chairs for a job well done. Special thanks were extended to John MacDonald for superior greens maintenance, Dee McSparran for her years of service as board secretary and Clark Westcott for directing the installation of the lights on the greens. He thanked all members who had served on committees and helped at club parties and events and encouraged everyone to continue their support of these activities in order to maintain our status as a world class bowling club.