

Minutes of the Annual Meeting of Lincolnshire Fields Country Club
Monday, December 7th, 2020. 7:00 PM Virtual Meeting

The 2020 LFCC Annual Meeting took place at 301 N. Neil Street, Suite 505, Champaign, IL at the law offices of Heyl Royster in the M2 building.

The meeting was attended in person by: Justin Waffle, Tony Zahrn, Dave Jones, Toney Tomaso, Randi Lundstedt, Todd Mayfield, Larry Grill

The meeting was attended via WebEx by: Steve Siebert, Kolby Jackson, Morgan Gonzales, Tim Boudreau, Paul Wilson, Sue Peterson, Tom Clarkson, Brian McAndrew, Lindy Edmund, Steve Wanzek, Greg Hazel, John D., James Weisiger, Seth Swartz, Rick Reifsteck, Jim Burgener, Becca Guyette, Leslie Neitzel, and others.

Quorum: per the bylaws there was a need for 48 by proxy and 62.5 was counted; and we have more than (10) non-Board members present.

Call to Order: by Tony Z. (7:02 pm); a quorum was declared by the President

A Reading of the minutes: Randi L. moved to waive reading of minutes; second by Todd M.; passed unanimously

Treasurers Report by Dave Jones: 5 required finance reports

- 2020 Operating results
- 2020 Capital Fund uses
- 2020 Balance sheet
- 2021 Balanced Operating Budget
- 2021 Improvements and purchases

1. 2020 Operating Results; loss just over \$9,000.00 this year. Driving force is the COVID shutdown. But we did much better than originally anticipated. We are going to have a small assessment to balance our funds.
2. 2020 Balance Sheet; ending cash position was up and our long-term debts are being paid down; we are in a better position than last year.
3. 2020 Capital Fund; outlined the key/major use of funds and what balance we currently have there.
4. 2021 Operating budget; we are presenting a balanced budget; 2.78 M in operating revenue and expenses
5. 2021 Capital Improvements and Purchase Budget; this is also balanced for 2021; anything beyond 2021 is for planning purposes only and not anything we are committed to; this is used as a placeholder to help with planning. No major items on the list of 2021 as there are many from 2020 we did not get to because of COVID, so those will be carried over and dealt with in 2021.

Operational Highlights: Justin Waffle: wanted to thank the great membership for its support during 2020 and a big thanks to the BOD at LFCC going through 2020 and finally the LFCC staff that has been dynamic and tireless in their 2020 efforts.

1. Golf: Up 3,100 rounds from last year; we had a great deal of play; how 2020 impacted golf events at LFCC; league play was modified, and we were able to have league play.
2. Food & Beverage (FB) was down early, but the last 1/3 of the year we had great momentum and we really came back strong and that was also seen with our new Chef Brian Wong; we have had to modify but we did rise to the occasion
3. Increase in dues to offset expenses including minimum wage increase
4. Membership has been consistent with the last 5 years (49 new / 53 resignations)
5. 2021 Membership Plan: budget is \$77,000.00 and a discussion on how to get to those numbers through initiation fees (Community Outreach); we need your help and keep those membership referrals coming because our current members will always be the ones to help us grow
6. 2021 F&B: moved culinary practice into the main kitchen only so Chef controls the product and his team so our quality and consistency in food is at the level we want it and our members expect. Menus courtesy of Chef Brian are consistently updated and changing it to keep in fresh. Discussing as to staffing and consistent training with Tory for 2021. We need the members support with our Take and Bake option to keep our business moving forward during this off-season time and our current COVID surge/mitigation.
7. Golf Operations: we will be adopting and using the Golf Genius program and it will be introduced to our members soon to help with all aspects of golf including league experiences. Discussed our Assistant Pro and how the maintenance of the course is coming along ahead of schedule.
8. Membership Survey: we had our largest increase in membership satisfaction over the past few years; we considered your feedback, and we are working on the improvements you are looking for concerning F&B and the course.

Tony Zahn: OLD BUSINESS

Nominating Committee Report: 2021 we have 3 members coming off and we have 5 people running for the 3 slots.

RESULTS: 67.5 proxies were counted

Sam Banks, Traci Logue, Larry Grill were elected to fill the 3 positions

MEMBER QUESTION: how much do we make, on average, when we have golf outings? The average is \$6,000 to \$7,000

NEW BUSINESS: none

CLOSING: remarks by Tony Zahn

Meeting adjourned at 7:38 PM