

Hop Brook Tennis Club Annual Meeting
December 3rd, 2022

The annual meeting of the Hop Brook Tennis Club was called to order by Ted Almy at 12:20 at the Almy residence.

Present: See attached listing of attendees & proxies.

1. Approval of Minutes

- The minutes to the 2021 annual meeting were approved as presented.

2. 2022-2023 Operating Budget

- Todd Raymond provided membership with a summary of the club year end 2022 financials compared to year end 2021. Todd went over the financial packet provided to attendees showing gross dues and initiation/application fees were both higher than budgeted. Todd explained that even with the increased income the club experienced a net loss of (\$8,914). As explained by Todd this loss was due primarily to higher than predicted maintenance and capital improvements completed in 2022. The largest capital improvement was the tennis court lights.
- Todd Raymond went over the club balance sheet with attendees and stated the loss was covered by club reserves.
- Todd Raymond provided attendees with a summary of the 2023 operating budget and explained that certain budget item expenses were increased due to rising costs. Some of the increased expenses include electricity, court prep, and maintenance. The capital improvements budget item was decreased as no new projects are currently underway or expected.
- After a brief discussion with attendees the 2023 operating budget was unanimously approved.

3. Board of Governors Recommendation- Dues Increase

- Ted Almy discussed the current inflation that Connecticut is experiencing and the increased costs that the club will have to carry. Ted stated that the Board spoke at length regarding the best option for the club and that the Board has recommended a dues increase. Ted proposed the Board recommended increase from \$265 to \$325 for full time & single sport members. The dues for associate members is proposed to increase from \$80 to \$90. Ted reminded attendees this would be the first dues increase in four years. Ted also spoke about how the Board wants to be proactive about the increased expenses, and chose to increase dues rather than having to assess membership.
- After a brief discussion with attendees the dues increase was unanimously approved.

4. Board Slate

- The board slate for 2023 was approved as follows:

- Nominating Committee:
 - i. President- Ted Almy
 - ii. Vice President- Marc Philo
 - iii. Secretary- Charlie McCormick
 - iv. Treasurer- Todd Raymond
- Board of Governors:
 - i. Althea Schwartz
 - ii. Tracy Tietje
 - iii. Tom Duffy
- Board of Governors (new)
 - i. Jennifer Larwood

5. Special Mention

- Ted Almy announced to attendees that Jim Peters would be stepping off the board and both Board and attendees thanked him for his many years of service.

The meeting was adjourned by Ted Almy at 12:55.

Respectively Submitted:
Charlie McCormick