

Hop Brook Tennis Club Annual Meeting
November 11th, 2023

The annual meeting of the Hop Brook Tennis Club was called to order by Charlie McCormick at 12:38 p.m.

Present: See listing of attendees and proxies

I. Approval of Minutes

- The minutes to the 2022 annual meeting were approved as presented.

II. 2023-2024 Operating Budget

- Todd Raymond provided membership a summary of the year end 2023 financials compared to year end 2022. Todd reviewed the financials provided to attendees noting the positive increases for dues, initiation fees, and dividends/realized gains. Todd mentioned court prep fees were slightly more than budgeted but overall expenses came in under budget. Todd stated the miscellaneous expense item came in at \$1,496 against a budgeted \$750 but miscellaneous expenses included domain fees, web hosting fees, and small other items. The miscellaneous expense line item was increased to \$1,000 for the 2024 budget. Todd reviewed the net income of \$17,819 primarily coming from initiation and dues increases partnered with lower-than-expected expenses.
- Todd formally proposed the 2023-2024 operating budget which forecasts a net income of \$1,955 and did not recommend a dues increase. There was a lengthy discussion regarding whether dues should be increased with members Mark Schultz, Ted Almy, Maura Almy, Peter Ferris, Lucy Eyre voicing opinions. After discussions on whether to raise dues, incorporate a capital improvements portion of the dues, and comparing Hop Brook's current dues to other clubs in the area, it was decided there would be a special hearing regarding dues. The hearing is to be held at a future date.

III. Capital Improvement Plan

- Marc Philo explained the current state of the paddle courts to membership. Marc informed membership that Paddle Court 2 requires significant improvement. Marc stated the courts were inspected by Rob Coster (owner of Court Pro) and Rob believes Court 2 needs to be replaced within the year. Rob proposed to Marc and Pat Sullivan to keep the foundation but build a new aluminum platform. Marc stated while Court 2 is the immediate need, replacing/improving both courts simultaneously would save on the replacement cost. The total cost of both courts would be approximately \$150,000. Marc also mentioned the new paddle court heater technology which would likely eliminate the need for the snow removal crew. In comparison Wampanoag Country Club spent \$350,000 on two new paddle courts.
- Marc discussed the possibility of adding pickle ball courts and how that may lead to increased membership. Peter Ferris voiced his opinion on the importance and responsibility club members have for the future vision of the club. Peter recommended addressing all items using one capital raise.

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- Ted Almy mentioned the club cannot spend more than \$7,500 without club authorization and proposed a club vote for the Board to put together capital improvement proposals for a January hearing. This vote was unanimously approved.

The next scheduled meeting of the club will be a special hearing in January to vote on the 2023-2024 dues and capital improvement proposals.

Adjournment by Ted Almy: 1:34

Respectfully submitted:
Charlie McCormick