

Sac Country Club  
Special Board Meeting  
June 28, 2011

Scott called the meeting to order at 5:40 PM.

PRESENT: Scott Fairbrother, Karen Blass, Pat Smith, Josh Burns, Chad Peterson, Doug Toliver, Peg Peterson

ABSENT: Lee Mandernach, Sandi Huster

Scott tendered his resignation at this meeting. He had some final thoughts for the board, specifically, using the insurance monies before the end of the year to avoid being taxed.

The following is a copy of the email that Jackie sent regarding the dollars:

*“Karen- Per our phone conversation yesterday, I have reviewed the country club's tax return and have come up with a couple of ways the club could maintain some of the insurance funds without incurring any tax.*

*1) After the 2010 year, there is a operating loss of \$16,500 carried forward to 2011. This can be utilized without any additional work and funds could easily be set aside.*

*2) In addition, there is an estimated \$26,000 of the new mower that was purchased in 2009 that has not been depreciated. We could go back and amend the 2009 and 2010 returns to elect to depreciate all of this in one year which would result in additional carryover to 2011.*

*In summary, estimated funds in the amount of \$42,500 could be set aside in a savings/CD and no tax consequences would be incurred on this money. Please note these numbers are close to the actual amounts but not exact. Once you decide which route you want to go, please let me know as I would like to begin the amendment process if needed. Any questions, please let me know.  
Jackie”*

Scott suggested that we pay our debt on the mower this year and to keep putting money in an equipment fund for future purchases. He also suggested that Doug and Peg give the board a wish list (wants and needs). Scott left the meeting at this time.

Pat Smith accepted the Presidency at this time. It was decided to not appoint anyone to fill Scott's position, that we would wait until November and vote for three then.

Karen motioned Josh Burns as Vice-President, Chad Peterson 2<sup>nd</sup>. All ayes.

Karen will contact Bob Hawks about advertising the Bud Open using the funds we have available at KAYL. Karen will also contact Levi Boyd at KAYL to find out for sure what amount is available. The committee in charge of the I-Bash may or may not want to use some of those funds also.

Chad Peterson brought up the fact that Stacy & Melissa Carlson would like to join the country club, but were asking if any sort of discount were available because they would be new members. Chad made a motion that for NEW MEMBERS ONLY, we would offer a discount in dues as of July 1. The dues would be \$200 plus stock and water for a total of \$350 plus tax. After September 1 NEW MEMBERS would be charged just the stock and water or \$150. Josh Burns 2<sup>nd</sup>. All ayes.

Doug was told to negotiate on the mowers that he is trying out and to have the information by the board meeting in July.

Josh motioned to adjourn at 6:16 PM , Chad 2<sup>nd</sup>. All ayes

Respectfully submitted,

Karen Blass  
Sec'y/Treasurer