

Fontainebleau Swim & Tennis Club

General Membership Meeting

Saturday, November 16, 2002 at 10 am

AGENDA

1. FS&TC Annual Review
2. Treasurer's Report for 2002
3. Approval of 2003 Operating Budget. (see attached)
4. Election of new Board Members for a 3 year term.
Nominations for the Board to start in January 2003 are:
Charles Cantey
Ignatius DeBlassi
Mark Lange
Richard Osterholtz

5. Proposed by law amendment

6. Directors reports:
Membership Status report
Pool Status report
Tennis report
Social report
Others

laboratories

7. Long Range Planning
8. Other Business

A quorum of 30 members is required to transact Business.

The Board of Director recommends the following change to the by law effective January 1, 2003

Change Article III, Section 1, and subsection b to read as follows:

“Dues shall be sufficient to provide for the necessary expenses of the Club and the proper maintenance and improvement of its property. Said dues shall be due on February 1 of each year and may be paid in one lump sum on February 1 or in four equal installments commencing on February 1 and continuing on March 1, April 1 and May 1. Any installment or special assessment or any other sums owed to Fontainebleau Community Club, Inc. not paid by the due date shall be subject to a late charge equal to 10% of the installment or sum owed. In no event, however, shall such late payments be less than \$1.00 or more than \$10.00.”

The by-law currently reads “sums owed to Fontainebleau Community Club, Inc. not paid within one calendar month of the due date shall...”

**FONTAINEBLEAU SWIM & TENNIS CLUB
PROPOSED 2003 BUDGET**

	2003 Budget
Member Dues	\$52,500
Parties/Socials	1,500
Interest	75
Other Income	<u>1,000</u>
Total Income	\$55,075

Bank Service Charges	\$100
Club Furniture/Equip	500
Club Repairs	750
Club Supplies	500
Grounds/Landscaping	750
Insurance - property	4,000
Insurance - liability	1,850
SBA Principal/Interest Expense	10,500
Office Supplies	250
Parties/Socials	1,500
Pool License	200
Pool Mgt/Chemicals	18,700
Pool Equipment	500
Tennis Operations	500
Postage/PO Box Rental	200
Printing/Reproduction	200
Property Tax	2,500
Sports/Recreation	200
Electricity	7,925
Gas	750
Telephone	900
Water	1,800
Total Expense	\$55,075

NET OPERATING INCOME **\$0**

Estimated Total Memberships at 103

Exist. Membership - Senior	\$4,500	15 @ \$300	
Exist. Membership - Single	600	2 @ \$300	
Exist. Membership - Regular	38,000	76 @ \$500	Lose 7 off of 83 ending
New Membership	5,000	10 @ \$500	
1/2 of 2002 Initiation	400	2 @ \$200	
Initiation Fees	<u>4,000</u>	\$400 for each of 10 new	
	\$52,500		