

Decision Record

1. The meeting was convened at 19:00 hours (7 PM).
2. A moment of silence was held for those members who had died since our Spring Shareholders meeting: Harry Boles; Brian Bush; Agnes Hayman; and Elmer Gagnon.
3. Given that the number of attendees (plus proxies) greatly exceeded the minimum of 28, it was determined that a quorum was present.
4. Motions were requested, offered, and seconded to dispense with the reading of the notice of the AGM and the Spring Shareholders decision record.
5. Following an introduction of the candidates and 3 requests for nominations from the floor (there were none), nominations were closed and shareholders were asked to mark their ballots and vote.
6. As a question from the floor, the candidates for President were asked their position on a new irrigation system. Both Daryl Craig and John Stanton Jr. agreed that this challenge had to be faced, but that the timing was not yet opportune; we must first turn the membership decline around.
7. Short summaries of the year's activities from each Board director were presented (attached). It was agreed by the Board to distribute the Finance report to the membership in advance of future AGM's.
8. Several questions arose with regard to the proposed sale of our surplus farmland. Fundamentally, there were 4 key issues:

MGC Annual General Meeting (AGM) Wednesday 21 October 2015

- How many acres are there?
 - Is the value of the woodlot portion of the acreage different than the arable land?
 - Should the shareholders approve the selling price before close of sale?
 - Can some acreage be severed as a buffer alongside number 16 fairway?
9. While reference during the meeting was made to the farmland bill of sale, this document was, in fact, a Resolution of the Board of Directors of the MGC, dated October 2005. It makes reference to a land area of “approximately 95 acres”. This document was not examined during the due diligence process because the land title specifies 84 acres. The Board will investigate this apparent disparity and report to the membership before proceeding any further with the land sale initiative.
10. The Board will also determine whether a small woodlot on the property has a value that is different from the arable land. At this point in time, it is understood that some potentially valuable hardwood forms or formed part of this acreage, but that its development may have been stunted by the overgrowth of other trees.
11. The Board was advised during its due diligence process that severing some acreage from a property designated as agricultural would carry essentially the same risks as trying to have the land rezoned. In any case, the need for a buffer is questionable, given that the agricultural zoning of the land only permits crops, not buildings of any kind.
12. A motion was proposed, seconded, and carried by a vote of 47 to 22 to: Allow the Board of Directors to put the land up for sale. The Board will first resolve the outstanding questions outlined above and report back to the membership before proceeding fur-

MGC Annual General Meeting (AGM) Wednesday 21 October 2015

ther. The Board agreed to seek the approval of the shareholders for the final price before concluding the sale.

13. The winner of the \$1000 membership credit draw organized by the Centennial Committee was Maureen Goodyer.
14. John Stanton Jr. was announced as the next President of the MGC. The following were acclaimed in their positions: Club Captain: Don Green; House: Dave Evans; Finance: Tom Reynolds.
15. A motion was requested, offered, seconded, and passed to destroy the ballots from the 2015 AGM election.
16. The meeting adjourned at 20:40 hours (8:40 PM).

John Foottit

Secretary/VP

If any member has a question or a concern, please contact me at:

john.foottit@gmail.com

Directors' AGM Reports

Greens (Peter Beerli)

At \$26k under budget and the great condition the course was in throughout the season was a huge success for the club. Bill and his crew did a great job. A 5% decrease in operating costs while the course was kept in a very good condition needs to be mentioned as well. Bill and myself will be meeting in a couple of weeks to review next year's budget and put a plan in place for continued efficiency with greens expenses while keeping a high level of course maintenance and quality.

Club Captain (Don Green)

The 2015 golf year, the year when Mississippi celebrated its 100th anniversary, is complete. This was a great year where our club hosted 3 major competitions, crowned new club champions and played golf on the best golf course conditions in the valley.

I would first like to thank my fellow Board members for their time and efforts in making the 2015 year a very successful one. We may not have always agreed on every item but I feel we did a super job. I would especially like to thank Michael Mulcahy, our departing President, for his dedication and leadership over the last 2 years.

Thanks also to Dan Kolar and his entire Pro Shop staff. They assisted with every tournament and handled the power cart situation, which at times became critical during the many days when heat and humidity was oppressive, with the normal efficiency and professionalism.

Next I need to thank Bill Hudson and his entire greens crew for an extraordinary effort in making this one of the best, if not the best,

Directors' AGM Reports

golf course in the valley. Bill managed this under budget restrictions/reductions and a reduced staff complement.

I would also like to thank Dianne Illingworth for her leadership of the Ladies section events. I have enjoyed working with Dianne and look forward to the next couple of years working with Colleen Seabrook. At the Men's Closing event, I thanked the 15-20 individuals who looked after the men's, the mixed and the junior events. The time and effort put in by these many people made my job a lot easier.

In 2015, the Mississippi Golf Club hosted 3 major competitions.

The Men's St. Lawrence trophy event was held in late July. This event was run by Gord Kelly and his many recruited volunteers. The St. Lawrence involves 12 teams of 10 players from golf clubs stretching from Massena to Gananoque. It was a very rewarding and profitable weekend of golf and our course won rave reviews by the competitors who played.

The Ladies O'Brien event was hosted on a Saturday in late August. This event had 70 players participating from the Deep River, Renfrew, Pembroke and Arnprior golf clubs. This event was also a resounding success due to the efforts of Dianne Illingworth and her committees.

The Men's Gordon Cup was held over the Labour Day weekend, under the leadership of Ken Maheral. It also involved 70 players from the same 5 valley golf clubs (as I mentioned earlier) and was a fantastic weekend to be a part of.

Hosting these events was a ton of work for everyone involved but very rewarding. Thanks also to the many members who

Directors' AGM Reports

volunteered to help. Thanks also to the membership for your understanding and cooperation in accepting the reality that the golf course needed to be closed for extended periods of time, thus affecting tee time availability for those 5 days.

In 2015, we crowned our new club champions. I would like to congratulate the following:

Ladies – Chloe Wilson (17 years of age), Gayle Stanley, Fran Maguire and Colleen Seabrook

Men – James Parsons (17 years of age), Chuck Maguire, Ray Thomas and Bill Mason

Junior – James Parsons

Thanks to all who played events, congratulations to those who won events and thanks to those who made club teams and represented Mississippi at these outside events.

Our club teams again did very well in 2015. The following teams won their competitions:

Ladies O'Brien team and the Ladies Senior Intersectional team

Men's Longpre team and the Men's Ashley Brown team

Looking ahead to next year, our hosting responsibilities will be reduced. Both men's intersectional matches will be hosted at Mississippi (regular in July, senior in September) and one other men's event (the Quattrocchi) will be held here in last August.

Thank you for allowing me to be your club captain during this anniversary year (and the 5 previous years) and I look forward to serving you over the next 2 years.

Directors' AGM Reports

Membership (Ken Maheral)

Although we were late getting into the competition for new members we managed to hold our own.

We managed to maintain a 373 full fledged members down only 10 from 2014. This was mainly due to an April special by dropping our initiation for our 100th anniversary. By introducing this special we gained 23 new members. This enabled us to keep within our 2015 budget projection.

I encouraged our fellow members to solicit new members. We should be proud of our golf course. I believe we have the best golf course and value in the Ottawa Valley.

We are much better financially that most clubs in the Ottawa Valley. Just look at what happened in Arnprior.

Moving towards our 2016 season I believe we should have high expectations. With a fall special we were able it sign up 13 new members for 2016.

We should be able to set our 2016 dues well before Xmas allowing members at other competitive courses to compare their options. We have a great product here at Mississippi. It's up to us to promote it.

Looking forward to working with our new board and I thank Dave Evans, Tom Reynolds and John Stanton jr. for stepping into their new roles on our 2016 executive.

Directors' AGM Reports

Acting Finance (John Foottit)

Revenue Forecast Summary

Full Single Membership:	Forecasted to earn \$243K (\$15K more than budget)
Full Couple Membership:	Forecasted to earn \$150K (\$10K less than budget)
Total Membership:	\$566K (\$2K more than budget)
Green Fees/Cart Rental:	\$354K (\$15K less than budget)
Bar Income:	\$163K (\$6K more than budget)
<u>Total Income:</u>	\$1,096,908 (\$4,000 less than budget)

Expenses Forecast Summary

Cost of booze sold:	\$70K (\$7K less than budget)
Bar Expenses:	\$23K (\$2K less than budget)
Greens:	\$478K (\$43K less than budget)
House Expenses:	\$83K (\$2K less than budget)
<u>Total Expenses:</u>	\$993K (\$67K less than budget)
<u>Net Income:</u>	\$104K (\$59K more than budget)

Account Balances Forecast

	<u>Last Year</u>	<u>Year to Date</u>	<u>Projected End Year</u>
Operating Account	\$50,600	\$88,700	Assumed to be \$0
Savings Account	\$256,500	\$332,100	\$105,000
Contingency Fund	\$56,000	\$56,000	\$56,000