



TORREY PINES MEN'S GOLF CLUB, INC.

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS, OCTOBER 21ST, 2014

The scheduled Regular Meeting of The Board of Directors meeting of TORREY PINES MEN'S GOLF CLUB, INC., (the "Club") was brought to order by President David Kitchen at 6:30 pm on October 21st, 2014 in the lounge at Torrey Pines Golf Course, La Jolla, California.

Also present at the meeting were Directors: Brian Dresser, Michael Berg, Peter Born, Brian Cincotta, Bob Hood, John Hoffman, Jerry Jeli, Jim Kerr, Dale Peterson, Larry Prosi, Bill Rioridan, Mark Sorenson, John Standish, M. Dhillon, J. Hoffman, D. Peterson, and L. Prosi. Absent was Marshal Dhillon.

PRESIDENTS REPORT: David Kitchen opened the meeting announcing that the weekday tournament schedule is out. The nominations for the seven board positions that will be decided at the November General Membership Meeting have been compiled by the nominating committee. The club championship is ongoing and subsidies for both it and the Turkey Shoot will be discussed.

SECERTARYS REPORT: Brian Dresser previously sent each director the minutes from the Sept 16th, 2014 BOD meeting for review and comment. Brian Dresser asked if there were any recommended additions, deletions or changes to the minutes. None were noted.

A motion was made to approve the minutes; the motion was seconded and the minutes were approved by a unanimous vote.

TREASURER'S REPORT: Jerry Jeli presented the Treasurer's Report as of Sept 30th 2014. This report represents the end of the TPMGC fiscal year. The Statement of Financial Position reflects the club has a net balance carry over to fiscal year 2015 of approximately \$30,000.00. Donation monies have been allocated and Jerry indicated he is waiting for invoices for these expenditures. Ball washers and flag sticks have been ordered for the course but not paid for. \$7100.00 for these expenses is allocated and will be paid when invoices are presented. Membership renewals are coming in at a good rate.

A motion was made to accept the Treasurer's Report and seconded and were approved by a unanimous vote

OLD BUSINESS:

TOURNAMENT COMMITTEE: Club Championship: John Hoffman reported the Club Championship had 103 players. The tournament is currently ongoing.

Fall Frolic: Jim Kerr reported the weekday group had 95 members that played in the fall frolic. The next major tournament is the Christmas scramble. Discussion followed concerning the popularity of the luncheon following. The high cost of the luncheon was discussed. Some on the board felt that the event would be more highly attended without the luncheon.

The weekday 2015 schedule is set.

The Nov. 13th Turkey Shoot will incorporate the TPP and players will not post individual scores for this event.

MEMBERSHIP: Peter Born reported approximately 100 members have renewed for 2015. The Club Newsletter is scheduled to go out at the beginning of December. It was recommended that a one page newsletter be sent to each member in October with the list of candidates interested in running for the board, which would help prepare the membership for the elections in November.

The general meeting is scheduled for Nov. 25th. 2014.

Candidate roster will be available and distributed to the membership via the web site by October 24th. 2014. The actual ballot will also be available on the web site. A separate bylaws ballot will be available on the site.

NEW BUSINESS:

Rules and Conduct Committee: Marc Sorenson indicated there have not been any referrals to the Committee on any rules infractions or misconduct. An article will be published in the newsletter regarding repair of ball marks and the cup on the green as some issues have arisen.

Tournament Committee:

The Sunday tournament chairman John Hoffman requested a per person subsidy of \$25.00 for the Club Championship. Currently, the weekend and weekday turkey shoot subsidy is \$10.00 per player. Discussion followed.

A motion was made to subsidize the only The Club Championship \$25.00 per player. The motion was seconded and passed by a vote of 8 ayes to 7 nays.

Turkey Shoot: A motion was made to allocate funds to purchase 120 gift cards for distribution to turkey shoot winners. Net 72 and better scores will be given gift cards on the day of the tournament. The balance of the cards will be mailed to higher net scorers as supply allows. Ralphs gives the club a 5 percent discount on the purchase. The motion was seconded and passed with no opposition.

Nominating Committee: Brian Cincotta as the Chair of the Nominating Committee advised that the interviews were completed and the Committee has approved all 11 members who expressed the desire to be on the BOD ballot.

Dale Peterson withdrew his name for consideration. The Board thanked Mr. Peterson for his service this term. The Board indicated the hope that Mr. Peterson would consider being active on the Past Presidents Committee in the future.

A motion was made to approve the BOD election ballot. The motion was seconded and approved unanimously.

The Bylaws Ratification ballot was presented.

Brian Cincotta indicated he will place the ballot with names only on the web site along with a link to a biography page for the candidates.

Pete Born requested \$1500.00 as a budget allocation for the general meeting on November 25th at the driving range. Pizza, drinks, chairs etc. are required.

A motion was made to allocate the \$1500.00 for this purpose, seconded and passed 13 to 1.

A motion was made to adjourn and was seconded approved with no opposition at 8:43 pm.

The next meeting will be November 25th, 2014 at the driving range.

 Brian Dresser
Brian Dresser - Secretary

 David Kitchen
David Kitchen – President

Torrey Pines Men's Golf Club, Inc.
Statement of Financial Position
As of August 31, 2014

ASSETS

Current Assets

Checking/Savings

 PayPal 7,880.60

 WF TP-CHECKING 53,024.63

 WF TP-PRIZE FUND 163,813.06

 WF TP-RESERVE 50,123.09

Total Checking/Savings 274,841.38

Total Current Assets 274,841.38

TOTAL ASSETS 274,841.38

LIABILITIES & EQUITY

Equity

 Membership Prize Fund 171,761.39

 Temporarily Restricted 50,000.00

Designated

 SCGA Membership Fees 264.00

 Tournament Subsidies 4,535.00

 Operations 300.00

 Officers & Committees 150.00

 Member Services 7,300.00

 Donations - Golf Course 12,870.00

 Donations - Other 0.00

 SCGA Sponsored Events 440.00

Undesignated

 Net Balance 27,220.99

Total Equity 274,841.38

TOTAL LIABILITIES & EQUITY 274,841.38

NOTE: 2014 Membership (Renewals & New) = 1287