

Sovereign Lake NORDIC CLUB

Special Meeting of the Board of Directors

May 11, 2010; 7:00 pm

Location: Pearce's Residence, Coldstream BC
Present: Directors: Chuck Austin (Treasurer), Jeff Basset, Gerry Breneman,
Sharon Clarke, Alex Lane, Pat Pearce (Chair), Therese Roberts
Staff: Scott Lemon

Agenda: To discuss the replacement of the blue groomer (PistenBully BR 400) with a newer model

New Directors (Pat Pearce)

- New members were welcomed to the SLN Board: Alex Lane, Therese Roberts and Gerry Breneman

Replacing the BR400 Groomer (Scott Lemon)

- the blue BR400 groomer had 5 failed welds. Cost of repair \$15,000
- the club has been offered \$25,000 for the machine on a trade-in
- it's value will drop substantially with another year's use
- 2 used groomers (BR285) are available from All Cat Services in Kelowna with low hours of use and in excellent condition
- Each are selling for \$95,000 and may only be available until middle of May

Background to the issue of equipment replacement (Scott Lemon)

The capital outlay for the replacement of grooming equipment has to be considered in the context of other projects to which the club is committed.

Those projects being;

- completion of the Karl Wylie Trail (estimated cost \$40,000)
- bridge for the stadium (\$5,000)
- renovation of the waxing cabin to provide a Ski Patrol/First Aid Station (\$10,000)
- renovation to the lodge and exterior upgrade (\$40,000)

SLN Financial Ability to Purchase a Used Groomer (Chuck Austin)

The club has sufficient capital to:

1. purchase a used groomer, offset by a trade-in.
2. meet the club's operation costs through to the end of September when most of

the revenue from memberships will be received

3. fund most of the club's major projects

- **Motion** (Chuck) The board authorize Scott Lemon to purchase a groomer (BR285) for \$70,000, with the groomer selling for \$95,000 and the trade-in valued at \$25,000.
- Carried.

Fund Raising

Fund raising strategies were discussed.

Action

- Scott Lemon: contact the World Masters Committee for a budget report
- Chuck Austin: check with the club's banker re: available financing
- Pat Pearce: gather the results from Ed Devlin's work on the lodge renovation

Adjourn – 8:15