

The Yodeler

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February 2019

Executive Board

President: *John Pinsky*

Vice President & Lodge Chair: *Peter Hardman*

Secretary: *Cindy Darcy*

Communications: *Ann Redmon*

Membership: *Joe Scholl*

Activities: *Eric Pearlman and Les Yee*

Treasurer: *Dan Connell*

LexSki Membership Meetings

Meetings of the membership are held on the third Tuesday of the month at First Parish Church, Lexington (by the Green) at 7:30 p.m. in Parker Hall (rear entrance, lower level) unless otherwise noted.

Host families are responsible for bringing a snack and for set-up before and clean-up after each meeting. **If you can't serve, get a sub—in advance.** According to our contract with the church, **no nuts are allowed**, so please be sure that the food you bring is nut free.

March 19, 2019: Savarino/Alaimo, Scholl, Sciarretta M

April: Wine tasting: Sciarretta W, Sebell, Shelden-Mendes

President's Report

The lodge is in full swing. Every weekend has been busy with members and guests, and skiing conditions have been excellent! There are a few important issues to address:

If you use a glass or mug in the evening, please remember that it is your (and your kids') responsibility to wash it and put it back on the shelf in the dining room. It is not the job of the families on breakfast duty or Alden to wash your dirty glasses.

There is absolutely no food or drink allowed in any of the guest rooms or motels. Food and drink are restricted to the dining room, bar area, common area, and TV room. We do not want to have an issue with mice or similar pests.

Alcohol consumption is limited to those aged 21 and older. This a club rule and also happens to be the law. Members who have teenagers are encouraged to check in on the kids during the course of their stay to reduce the likelihood of underage drinking. Parents should make it routine to occasionally poke their heads into their kid's respective dorms to deter such behavior.

The March membership meeting is coming up, and we will be electing new officers to the E-Board. I want to thank the nomination committee and especially the chair, Chris White, for all their efforts. We will have a fully stocked eboard for the coming year!

I hope to see everyone at the March meeting.

John (jpinsky@one2onebodyscapes.com)

Treasurer's Report

As of February 7:

Replacement Reserve:	\$23,500
Upcoming Maintenance:	\$10,324
Operating MM:	\$45,986
Savings account:	\$79,810
Checking account:	\$6,378
Total	\$86,188

Here are some numbers on club use for this season. As of last week, we had collected \$5,258 in room fees (\$804 more than last year) and \$8,044 in meal fees (\$1,509 more than last year). As would be expected, we have also spent \$5,994 on food (\$683 more than last year). Lastly, of the meals, 278 were for guests, compared with 180 at this time last year, and 199 guests had stayed at the club, compared with 140 at this time last year.

There is approximately \$35,100 left to pay on our \$75,000 loan. It has a rate of 7.5% and is scheduled to mature in January 2025. If we don't pay any extra toward the principal, we will be spending approximately \$8,566 on interest over the next six years. The E-Board discussed making additional principal payments again because we have a substantial amount in our savings account and we are earning basically nothing on that amount, whereas we are paying interest at a rate of 7.5%. Here are some options.

- Pay an additional \$1,000/month (\$12,000/year): saves about \$5,800 on interest and pays off the loan in about two years.
- Pay an additional \$500/month (\$6,000/year): saves about \$4,400 on interest and pays off the loan in about three years.
- Make a single principal payment of \$12,000 next month and then revert back to the regular payments: saves about \$5,100 in interest and pays off the loan in about three years and eight months.
- Same scenario as above but we then make a second additional principal payment of \$12,000 the following year and again revert back to the regular payment schedule: saves about \$6,700 in interest and pays off the loan in about 1 year and 10 months.

Although there are many ways to do this, my recommendation would be not to make a large lump sum payment but to add principal payments each month so that we still have funds available for any emergencies yet are still reducing the loan duration and reducing the interest payments. An advantage of the large upfront payment options is that the loan principal drops below \$20,000 four months earlier than if we were to make the \$1,000 additions each month. The \$20,000 is significant because this is the limit of our line of credit, which currently has an interest rate of 6.5%, one percentage point less than we are currently paying. Once the loan principal drops below \$20,000, we can consider paying it off completely knowing that we can access the line of credit if needed. Regardless, my recommendation remains to pay off a set amount monthly rather than one very large payment. As a point of reference, the club spends about \$7,000/month. This is an average since the beginning of the fiscal year which included some large lodge improvements. Excluding dues, the club has collected about \$13,300 in meal and room fees. One last point is that our account balance is \$4,100 more than in February 2018, \$15,600 more than in 2017, \$42,400 more than in 2016, and \$30,900 more than in 2015. The point is that the club has a sufficient safety net to do this. This can all be discussed at the March meeting.

Dan Connell
Treasurer
617-974-0293

Lodge Report

Nothing substantial to report for the lodge this month. We have had some minor leaks from ice dams on the roof due to the attic door being left open. There is some water damage to the ceiling tiles in room 20, but it seems that the cold weather has brought an end to the leaks. I have fitted door closers to help prevent the door from being left wide open, but it still helps to check that it is closed as tight as possible when you are finished in the attic.

If you find any problems, anywhere at the club please let me know. If there are any minor repairs or fixes that you can do yourself, please feel free. It helps when we all do our part to keep the club running smoothly.

As stated last month, my thoughts are turning to the planning of work weekends for the spring and the jobs that we will be doing to continue the improvements in insulation, draft proofing, and then consequently better ventilation for internal bathrooms. I will take this opportunity to remind new members that they are required to be part of the lodge meetings that will plan the projects for the year, along with any other members who have an interest. If you have any particular projects that you think we should be doing, let me know, and we will add them to the list and consider them. In 2019, I would like to have more work weekends early in the year because we have some key projects that we can only do in the spring and summer months. If you would like to run a work weekend, let me know.

I'll see you at the club or on the slopes.

Cheers,
Peter Hardman
Lodge Chair

Membership Report

The Membership Committee has met with two families: Chris and Eileen Pattinson and Danielle and Mateo Millett. We were excited about both and are setting them up for a meeting with the eboard.

We have a number of families in various stages of the membership process.

Joe Scholl, Membership Committee Chair
781-799-3974

Social Report

The Social Committee has its sights set on the annual Wine Tasting in April. For those of you who are new to the club, the Wine Tasting is typically held at the home of one of our members. It is an adult-only function, so no children please. The evening features a contest that tests participants ability to guess the type and region of six unmarked wines. The Club furnishes wine and beer along with cheese and appetizers. The members who are scheduled as hosts for the meeting supply desserts. More information on date and location will be available soon.

Eric Pearlman and Les Yee, Social Committee Chairs
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617-510-0399