

The Yodeler

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May 2007 Lexington Ski Club P.O. Box 123 Lexington, MA 02420
Editors, Mary Speare & Jay Flynn

Executive Board

President, *Mark Fitzgerald*
Vice President, *Wayne Foster*
Secretary, *Cathy Sinnott*
Treasurer, *Chan Morrison*

Membership, *Carroll Eagles*
Activities, *Laurel Freeberg*
At Large, *Fran Miles*
Ex officio, *Howie Vogel*

2007 LexSki Calendar

May 15, 2007, Monthly Membership Meeting

June 14, 2007, Monthly Membership Meeting, Annual Picnic at the White's

Meetings of the membership are held on the 3rd Tuesday of the month at First Parish Church, Lexington (by the Green) at 8 p.m. in Parker Hall (rear entrance, lower level) unless otherwise noted.

2007 Host & Hostess List for Meetings

May 15, 2007, Yansen*, Yasaitis, Zimmermann, Forte, P.

June 14, 2007, Alspaugh*, Bogosian, Brandon, Brewer (Please note: Thursday, June 14)

* **The first family** listed is responsible for bringing the coffee, tea, dessert, etc., and also for reminding the other families listed of their host and hostess duties.

Membership Committee Report

There is one opening. Deanna and Sherman Chan have started the application process. They are being sponsored by the Mark Fitzgeralds and the Grants. They have three children, Victoria, Alison and Zachery.

Inactive members are reminded that the bylaws state that they may be inactive for one year unless they apply to the Executive Committee for an extension, which may be granted for one year by the E Board. The application for the extension must be in writing (may be sent by Email) to the E Board BEFORE SEPT. 15!

Respectfully submitted:
Carroll Eagles and the Membership Committee

Lodge Committee Report

State of the Lodge

The Lodge is OK. We had a lot of damage from the rain and wind in mid-April. There is a lot of cleanup to do around the Lodge. The large projects for this season are scraping and painting the front porch (both up and down), updating the woman's bathroom and repairing the food warming area, along with the regular maintenance and service.

Every family is expected to complete a work weekend. If you have talked to me about specific projects, please work on those items that we talked about and let me know how they are proceeding. The work weekends are set as follows, and I need a volunteer to run the November work weekend.

<u>Weekend</u>	<u>Leader</u>
May 5 - 6	Charlie Levin
June 9 - 10	McCarthy
July 21 - 22	Zimmermann/King
September 15-16	L. Forte
October 13 - 14	Scholl
November 10 - 11	TBD

Large groups

The Lodge is already filling up for most of the summer weekends with large groups. Remember, it is first come, first served, no large groups on holiday weekends, and work weekends take priority over large groups.

I will be posting the calendar to the web site soon after the first work weekend.

I want to thank the regular attendees at the Lodge Committee meeting. If you have opinions on the club, I strongly suggest you attend.

Think Work Weekends,

Wayne Foster

Report of the Office of the Treasurer: Status as of May 1, 2007:

Accounts	5/1/07 Balance
Assets	
Cash and Bank Accounts	
TD BankNorth Reserve Fund CD	22,649.13
TD BankNorthChecking	4,235.15
TD BankNorthSavings	16,810.72
Total Cash and Bank Accounts	43,695.00

Attached please find the Lexington Ski Club 2007-2008 proposed budget. Please attend the May members meeting for the budget review and approval.

Report of the Ad Hoc Committee

The ad hoc committee, appointed by the executive board, makes the following recommendations to be approved by a majority vote of the membership at the May meeting. The executive board reviewed and approved the recommendations at the May board meeting on May 1.

- 1. Eliminate the bond assessment which is no longer needed to sustain the club financially. (The vote would be to set the bond amount to \$0, thereby leaving the existing bylaw in place).**
- 2. Instruct the club treasurer to open an equity line of credit of \$100,000 to cover potential extraordinary expenses.**
- 3. The line of credit may be accessed up to \$25,000 with a 2/3 vote of the executive board. Amounts greater than \$25,000 will require a majority vote of the membership.**
- 4. Return the bonds paid by members of record. The recommendation is to return the bonds by the end of 2007 but it can be done as best determined by the treasurer.**
- 5. Raise the initiation fee paid by new members of the club to \$600 beginning in the club's next fiscal year.**

Background Information: Refer to Article X of Bylaws for Dues and Financial Obligations

Bond: New members pay a bond fee upon joining the club. Currently the bond fee is \$300 for a family and \$150 per derivative membership. The bond is fully returnable to members when they leave the club. The original purpose of the bond was to provide a financial cushion and an equity interest for the club when the club had a mortgage on the property and very little equity in the property. At this point the club has paid off the mortgage and has a substantial equity in the property. The bond total itself (approximately \$22,000) would be unnecessary for the club to obtain a mortgage today. A second reason for the bond has been to obtain a financial commitment from new members so that they understand the potential obligations of belonging to the club and are willing to commit financial resources to support the club.

It is important to note that our bylaws have been written (Article X, Section 2) to allow "assessments" in the event of unusual financial requirements. The Bond dollar amount and the initiation fees are not specified in the bylaws and are determined by a majority vote of the membership.

The committee determined that the above recommendations will enable the club to have access to resources in the event of emergency expenses. Increasing the initiation fee \$600 for future new members is a reasonable amount to expect members to pay in today's dollars. Although the total dollars available in the treasury would be decreased by paying back the bonds to members, we can find no reason to have that money in reserve once the club has access to an equity line.

Activities Report

It was a perfect evening for a little wine and cheese. Thank-you to the Griffiths for hosting our wine tasting this year. We received many compliments on the wine this year. Belinda at Busa's made the selections, if you stop in at Busa's, be sure to mention the ski club wine tasting.

The wines are as follows:

Spellbound Petite Sirah, 2003

Pierre Sparr Gewurztraminer, 2003

Domaine de la Janasse Cotes du Rhone

Gavi Le Lune

Campomaccione from Morellino di Scansano

Villa Maria Marlborough Sauvignon Blanc 2006

Our next social event is our **Annual Family Picnic**, which will be held at the home of **Chris and Nancy White**. The picnic will be held on **Thursday, June 14**, from 6-8. This is a potluck event, plan on bringing appetizers or salads to share. Grills will be provided to cook your own meat. Some wine will be provided, bring cold drinks and beer as you wish. Children are welcome at this event.

Last names beginning A- H, please provide salads or side dishes.

Last names beginning I-Z, please provide appetizers or desserts.

We have a "rain date " on June 21, but let's not even go there...

Regards,
Laurel

**Lexington Ski Club
P.O. Box 123
Lexington, MA 02420**

**MEMBERSHIP MEETING
ANNUAL BUDGET REVIEW
TUESDAY, MAY 15
8:00 P.M.**