

GMC meeting. March 27<sup>th</sup> 2020, 10 am by Zoom.

Present: Charlie Logan, Peter Hilton, Nigel Hutchings, Tsvetelina Dimitrova, Steve Nardelli, Michael O'Callaghan (notes).

Apologies: Martin Zinkin, Martin Hearn, Paul Adderley, General manager Sarah Luther.

Six present, but quorum is seven. Some GMC members had the impression that meeting had been cancelled. (Secretary's note: the assumption should be that if the Club Secretary who called the meeting has not cancelled it, then it is not cancelled.)

#### 1 Tennis subs

There was some discussion on whether tennis subs should be collected given the Club is shut. Action: Martin Hearn to produce a proposal on what the offer would be to members who pay full tennis sub now. E.g. might they get a credit for the months the Club is closed?

#### 2 Squash

CL reported three new members have asked for a sub refund. He is handling these. He is considering an offer where squash renewals are postponed until January next year, which would give current members the end of this year in effect, free.

#### 3 Running costs

We need to know running costs in order to understand the cash flow drain and any risk of running out of cash or requiring further loans. CL: The wage bill is running at c. £20k / month.

#### 4 Payment for grass court conversion projects

A payment of c. £70k is due to the contractor for the grass court conversion. We currently have about £55k in the bank, and about £30k on the way to our bank account from paid subs. This means we could just pay this debt, but might have difficulty paying bills without further income or loans. Peter Hilton will discuss with Gerald Barrett the timing of payments to the contractor. It was thought the Club would in any event avoid actual inability to pay bills by means of new member loans if required.

#### 5 Cash flow forecast

Noted that a cash flow forecast is expected next week, April 2<sup>nd</sup>, which will be written by Bob. A key element will be an assumption on when the Club will reopen. PH: it is likely to reopen in three months -ie July. MOC thought that we should model scenarios of closure of 3 months, 6 months and 12 months. PH: we cannot see beyond 3 months.

#### 6 Actioning furlough and cash control.

There was discussion of staff furlough. We believe the government will pay 80% of the pay of furloughed staff, but we don't know when. MOC: I fear this could be as long as six months since there will be suddenly millions of claimants. A definitive list of staff to be furloughed will need to be produced. SN said he thought a finance committee was required for these difficult times. It is important that, as the Club has important and difficult decisions coming up, decisions follow due process, with GMC authorisation as required. Responsibility for managing our cash position is with Treasurer and General Manager.

7 Next meeting            MOC to arrange meeting for Thursday April 2<sup>nd</sup>, 4.30 pm.  
END

Coolhurst GMC Meeting Thursday April 2<sup>nd</sup>, 2020

4.30 pm

Agenda

1 Apologies

2 Minutes of last meeting

3 Status update – Tennis, Squash, General Manager

4 Payment for grass court renewal

5 Discussion of new cash flow forecast

6 Issue of furloughs

7 Action planning and next steps

- Running the Club while hibernating
- Accessing bank accounts, tracking subs, paying bills
- Responsibilities
- Grants
- Communicating with members

8 AOB

9 Next meeting