

Berwick Curling Club

Finance Committee

Minutes

June 28, 2022

A meeting of the Finance Committee of the Berwick Curling Club was held on June 28, 2022, in the lounge of the Club.

Those in attendance:

B. Hirtle, Chair B. Illsley B. Coldwell M. Larsen A. MacArthur

Call to Order:

Chairperson B. Hirtle called the meeting to order at 7:00 pm and thanked everyone for coming.

New Business:

Review of Budget Draft:

M. Larsen led the group through a review of the proposed 2022/23 budget. Of note:

- Membership revenue increased based on having two Learn to Curl Sessions this season.
- Bar revenue has been budgeted at the halfway point between last season and 2019/20.
- No revenue has been budgeted for either the Apple Dome Dinner and Auction or the Golf Tournament. It is better not to plan on these and be happy when they do.
- Club bonspiels have been included again this year.
- A \$15,000 contribution to the capital reserve has been included as a line item for the first time.
- Overall, projecting a net income of just over \$1,000.

There was discussion around dues and bar prices. The budget was crafted with the idea of no increase to either. It is felt that we should hold dues at previous year levels for the coming season, as we are in good financial shape. We will ask the Bar Manager to do a review of current purchase prices on bar items to see if we need to increase bar prices.

By consensus, it was agreed to recommend to the Board that the budget be adopted.

Discussion on need for an audit:

M. Larsen advised that he had not been able to contact Lawrence Lake to get additional information on what is involved in a review of our financials. After discussion, it was agreed that it made sense to plan to do this after the 2022/23 season's books are finished. In the meantime, we will get information on what is required from our end for the review so we can be prepared when it happens. This suggestion will be recommended to the Board at the next meeting.

Next Meeting:

The date for the next meeting of the Finance Committee will be left as to be determined for now.

Adjournment:

There being no further business the meeting was adjourned at 7:55 pm.

Respectfully submitted,

Mike Larsen

Secretary

Brian Hirtle

Chairperson