

**BOARD MINUTES**  
**CUTTY'S DES MOINES CAMPING CLUB**  
**Annual Meeting - July 9, 2017**

Meeting was called to order at 2:00 p.m. Present were Ron Haynes,  
Travis Mollendor, Carrie Bennett, Mike McAllister, and Dale DeBolt.

Club President, Ron Haynes called the election closed before starting the meeting.

Carrie Bennett gave the Treasurers Report regarding account balances as follows:

Vision Bank-Operating Account	\$ 163,158.00
Vision-Holding Money Market Account	\$ 25,968.00
Vision-Capital Expenditures	\$ 379,153.00
Community Choice(Loan)	\$ 72,726.00
West Bank Cash Reserves	\$ 253,109.00

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<b>TOTAL</b>	<b>\$ 894,114.00</b>
Accounts Payable	\$ 0.00

**Board Motion:**

A motion to accept the treasurers report by Travis Mollendor, seconded by Mike McAllister.  
All voting in favor.

Ron Haynes gave a state of the campground report:

**2017 State of the Campground Address (excerpt of Ron Haynes speech)**

Welcome all for coming. I am going to bring you up-to- date with the state of the campground since our last annual meeting in July 2016. Amid some rumors I am happy to announce that Cuttys financial position is in great shape. It is amazing that we have come so far that we are judged by the amount of profit we make when not that long ago, after many years of no profits talk was Cuttys can't make a profit. The 2016 year profits were down from the record year of 2015. This was by design. We had great expense recruiting hiring and training a new manager and some unexpected infrastructure expense last year. Unfortunately that manager did not work out. IN 2016 we still made over \$80,000 in profit and over \$200,000 in depreciation.

The 2017 budget is on schedule which, again by design, includes the hiring of a new manager and additional training in the office in anticipation of Char's retirement.

The Board has budgeted another profit year of over \$80,000 and depreciation of over \$200,000.

Many of the Capital improvements have been made this year including;

- Purchase of new golf carts for maintenance
- Golf cart for marketing
- Lift station upgrades
- Tennis court upgrades
- New roofs on some rentals
- New mattresses and covers for the rentals
- Heavy duty washer for housekeeping
- New air conditioner for clubhouse
- New dog park
- New sound system for Main Street
- New lights on Main Street and for playground area

All these and many more at a cost of over \$87,000 were made. All this was done without any loans taken out. This was also done out of cash flow and the Treasurer's report we just heard shows that we still increased the cash on hand by \$147,369 with over \$800,000 in the bank.

Now let's look ahead. You may know we had a problem with the Iowa Department of Public Health. They wanted us to spend a lot of money this year on our outdoor pools or they were not going to let us open them this year. The problem was the underwater lights that we haven't used for over 20 years and have passed inspection every year. Then out of the blue they stated that those lights must be in working order or they were closing us down.

The Board had already planned on doing a complete upgrade to our outdoor pools next season. We are going to take out the old crumbling deck, lift the pools to replace and add drains, install new plumbing, new coping, new tile, new decking, build a new equipment room with all new up to date equipment and add two restrooms inside the pool area. This upgrade will bring our pool up to today's standards. We have been operating on old standards that we were grandfathered. With much correspondence and meetings we were able to get a variance for this year and are required to be in compliance for next year. This will be the biggest project Cuttys and the Board has done in many years.

This will give us pools that should last us another 20 + years. Now this will come at a cost of \$200,000 - \$250,000. We were talking about loans earlier and the Board will have to decide how to finance this project. We have cash in savings but just like your home budget should we use funds that might be needed for emergencies or borrow money and hold on to our cash. Every business and every family has to make these decisions. There is nothing wrong with taking loans out for the right reasons and with a plan to pay it back.

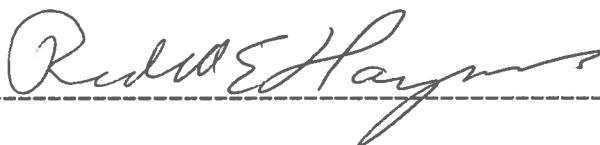
The bottom line is Cuttys is doing well and we the Board intend to continue on this path to make Cuttys the best camping resort it can be!

**ELECTION RESULTS:**

**Ron Haynes 261, Kim Rawlings 219, Mike McAllister 173, Jessie Hastie 89, Jerry Bitting 80,  
and Chad Fancher 3.**

**There was a MOTION TO ADJOURN THE MEETING by Travis Mollendor, Mike McAllister seconded the motion.  
All voting in favor.**

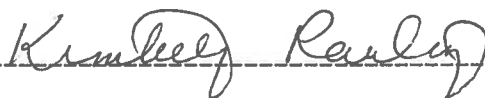
Ron Haynes, President



Date:

10-11-17

Kim Rawlings, Secretary



Date:

10/5/17