

COG Board of Directors Open Session

Minutes
January 20, 2024

Opening

The Open Session of the COG BOD was called to order at 10:00am in McDade, TX by Crystal W.

Present

Crystal W
Ronnie B
Jamie M
Jean M
Bart W
Linda (GM)
Mary (Treasurer)

Approval of Minutes

- Minutes from the previous meeting were accepted without discussion.

Treasurer Report

- P&L distributed for member review
- Years of different methodology has introduced bookkeeping issues, it will take time to review and correct these inconsistencies
- The chart of accounts is still enormous, will need updates. Once the updates are made, there are no expected major changes to the bottom line. Overall, there is nothing that raises concerns about the overall business accounting.
- A review of this year's balance sheet compared to last is on-going to look for anomalies
- Consolidated loan down to approximately \$48k
- \$39k in tax escrow
- The line of credit was reinstated after the bank inadvertently closed it at the former 5.5% rate
- \$7800 raised through the cruise cabin fundraiser

General Manager Report

- Office has called 10 or more pool companies to look at the indoor pool leaks. One company has looked at it and is drafting the quote. This effort will resurface the pool, top to bottom. Removing old tile included. There are some additional jets in the hot tub that were covered because they were leaking, these may be repairable during this effort.
- Hall pool area roof structure complete, cost roughly \$12k.
- Hall foundation repair delayed due to weather; will cost almost \$5k. The pool room exterior wall still needs to be assessed for longer term solutions. \$13k spent so far on indoor pool area.
- Employee retention funds (\$35k) expected to be released starting in January, released quarterly
- Pickleball court – estimated to cost \$5600, surface prep is underway, so more work still needed, material to resurface is on order but temps will need to be warmer to apply
- Cabin 1 renovation – moving entrance on front and walling up the existing slider and eliminating the need to walk over the septic cover, deck will get sealed (not needing to be replaced), and repair the other slider that had been damaged
- Refreshing the linens and memory foam mattresses for cabins
- New door at outdoor bath room that swings out installed
- New urinal at outdoor bathroom installed
- Old tires stacked by dumpsters removed
- Spring 5k registration is open, 3/23/24
- 2 Workdays scheduled in March, 2nd and 16th
- Shareholders meeting is 4/27

Old Business

- Property Tax protest, the county did not send notice of the increase for the current year. As a result, an increase went into effect but the ranch is now protesting. There is an annual requirement in April to provide a Profit and Loss statement for the year.
- All leases have been signed!
- Tara hall floor is on hold, pending other higher priority items

New Business

- BOD to build annual budget and review staffing plan
- Will review the 5-year project list for updates
- The BOD and Council relationship from the bylaws was read

- The corporate secretary section of the bylaws was read, the BOD announced that after the last election they waived the stipulation that the Corporate Secretary shall not be an employee and appointed Melissa S to this position
- A review of the council responsibilities was read as a precursor to a discussion of council concerns about the BOD
 - Membership renewal review is a process that needs to be addressed
- A general comment about some rumored discontent, if the members have concerns they should approach the specific parties to work out the issues

Council and Committee Reports

Council Report

- Paint class today, 3 vacancies
- Next weekend is the annual chili contest, see rules, followed by judging at 2 o'clock. Pie contest is also next weekend, followed by the auction
- Mardi Gras party on 3 Feb
- Valentines dinner on 10 Feb, signup by 1 Feb, signup online
- Full schedule of events through Feb
- Topics of concern from Council
 - Secure an outside accounting firm to conduct an audit, potentially no longer needed due to today's treasurer report
 - From Aug BOD mtg payroll jumped due to overtime, the council was asking what caused the jump
 - Request the cabin wait list be posted, available sites and the wait list
 - Structure sales agreement was asked why it is no longer in use
 - Explanation of the tractor barn plans changed to not include the implements
 - Explanation of the increase in property tax and how the BOD was to handle the increase
 - Request full accounting of cabin 5 renovation
 - Updates on various other projects
 - Request disclosure in advance of large capital expenses, over \$2-5k

Fire Safety

- Components for tower and second horn on hand, planning for where and when
- Text message alert tests planned for maybe every other month

Marketing Committee

- Met on Jan 7
- Newsletter still going strong, requesting photos
- 35 podcast episodes
- Posting updates on the AANR bulletin
- Jack W helping with social media

- Trip advisor review first in a couple years
- AANR SW asking to share brochures among all the resorts
- Investigating using the TVs for digital billboards
- Press release for ranch donation to McDade FFA
- Spring film festival off the schedule

Member questions/comments

- Chris A – request permission to be authorized to take photos to include people (action photos)
- Chris A – permission to update and replace all signs around ranch

Adjourn

Motion to adjourn by Ronnie, 2nd by Jean, unanimously approved. Meeting adjourned at 1258

Minutes submitted by Jamie M.