

## KINGSWOOD GOLF CLUB BOARD OF DIRECTORS MEETING

September 8, 2025

The meeting was called to order at 5:02 PM at the Kingswood Clubhouse.

In attendance, in person, were Board Members: Candace Tordonato, Tina Antonucci, Bill Barton, Tom Cayon, Jeff Lucht, Kevin Lawlor, Laura Spellman, Jeremy Fuller, Keith Blair. Also present was General Manager Janet Bouchard

**MOTION: Motion brought forward by Bill Barton to accept the July and August Board of Directors minutes. Motion was seconded by Laura Spellman. All were in favor, motion passed unanimously.**

### **TREASURER'S REPORT: Jeff Lucht**

Overall \$192,000 net income so far this year, which is \$38,000.00 above last year. Golf revenues up 7%. Restaurant doing better this year, improving by about \$20,000.00 but we could still lose revenue due to the restaurant.

No rain outs in August should lead to better golf numbers, restaurant should be up as well.

We carry about \$75,000.00 in costs from October through April.

Bill Barton – We have a lot of money in the bank right now, what do we need for the year and savings, then what improvements can we make?

Jeff Lucht – We have a Capital fund, \$100k, our operating overage maybe \$50k, we may not have as much as it looks. Cash in August is typically low, plus carrying costs may be higher over the over season this year.

Alex wants a verticut machine, plus we need to be mindful and look forward to projects with the clubhouse/restaurant the roof is new, but there are upgrades/repairs that will need to be done.

**MOTION – Motion made by Tina Antonucci to accept the treasurer's report. Seconded by Jeremy Fuller. All in favor, motion passed.**

**Finance – Tom Cayon - No Report**

**Membership – Jeremy Fuller - 4 members resigned after August meeting, 4 more joined so we are still plus 7 members for the year.**

**Marketing – Tina Antonucci – No report**

**Grounds – Bill Barton - Greens aerated today. First time in three years Alex took cores. Staffing is good. Priority list #1 cart paths. Price of oil is relatively low, so asphalt price should be lowest at this point. Alex has a guy who could do the ledge pack. \$50k for prep work, quote for asphalt should be similar to last year. Once we get the prices, we will determine whether the paths will be 6 feet or eight feet wide. Some areas may require eight feet wide paths for equipment.**

We will be replacing 7 to 9 of the oldest carts.

**Golf – Laura Spellman – Golf Committee meeting is scheduled for 4:00 PM on Wednesday September 17, 2025. One topic discussed will be "ladies play night." Reports from some participants were they did**

not have a good experience. Ladies play night doesn't drive memberships. Participants don't join the club because they can play cheaper. Proposal to eliminate it this year to see if the memberships will increase. If not eliminated, could we move it from Thursday to Tuesday and alternate the nines with ladies twilight league?

General Manager proposes to reach out to participants to get feedback so that results can be reviewed before a final decision is made.

Members are curious as to how the course was rated? Is the rating is affecting tournaments since some players play Gold/Whites or Red/Greens?

**House – Kevin Lawlor** - The restaurant will do some NFL game day specials throughout the season. The board will consider keeping the restaurant open during the winter months. James is interested in doing a pared down menu and reduced schedule. If we do not keep the restaurant open during the winter months, there is a chance that we could lose James, Kim and continuity we have experienced the last two seasons. If the restaurant shuts down over the winter it carries \$7000.00 in costs and depreciation per month. There may be other opportunities to offset losses with events over the winter as well.

**MOTION- Motion to approve the committee reports was made by Kevin Lawlor, seconded by Bill Barton. All in favor, motion passes.**

General Manager's Report

Janet has been meeting and getting to know the staff. The club is need of more policies and procedures. Those will be a priority for the near future. The GM is getting to know the financials and has prepared a Operations SWOT analysis for the Board to review. The sign on the road could be improved to reflect the stature of the club, GM is looking into the restrictions the town may have on the size and type of sign.

KGC is hosting the Wolfeboro Chamber of commerce on Thursday. A request for \$100.00 was made to provide coffee and muffins.

**Motion – Motion made by Candace Tordonato to approve the expenditure of \$100.00 for coffee and muffins for the Chamber of Commerce meeting. Seconded by Tom Cayon. All in favor, motion passes.**

**Executive Session-** The Board went into executive session to discuss upcoming contract negotiations.

**New Business –** The club's property was reassessed by the town. Sebastian Tordonato has agreed to assist the club with speaking to the town in regards to issues with the assessment. It is presumed that this will be similar to the negotiations from three years ago where the club hired an attorney.

**New business –** Kingswood Road is being repaved. We are obligated to share the costs and pay for half of the paving. Our shared portion is \$7100.00 for Kingswood Road. Alex has requested we extend the paving past the culverts. Bryant paving provided a quote for the road up to the pro shop. The additional paving will bring the total to \$21,420.00. The individuals on Kingswood road would like to use Bryant paving.

**MOTION – Motion made by Tom Cayon to approve the \$21,420.00 for Bryant paving to pave Kingswood Road and the roadway leading up to the pro shop. Seconded by Tina Antonucci. All in favor, motion passes.**

Next board meeting will be scheduled for September 29<sup>th</sup>, 2025 at 5:00 PM.

**MOTION - Motion to Adjourn meeting made by Candance Tordonato. Seconded by Tom Cayon. All in favor, motion passes.**

Meeting adjourned at 7:03 PM.

Respectfully submitted,

Keith D. Blair  
Secretary