

*33 People were in attendance, including 2 by ZOOM.*

**Directors in Attendance:** (7) Aaron Palmieri, Sandy Floersheim, Pam Smith,  
David Jacobs, John Langtange, Gary Lukas, Sylvain Gagnon

**Absent Directors:** (3) Carol Boucher, Bruce Moffat

**Directors attending via Zoom:** (1) Jayne Magnant

**Corporation Certificate Holder Members in attendance:** 21

**Corporation Certificate Holder Member attending via Zoom:** 1

**Guests in Attendance:** 3

**Proxy Ballots:** 22 ballots were submitted; however 4 were deemed invalid  
(no signature, no name, or not on CCHM list)

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*Aaron Palmieri, President, called the meeting to order at 6:30 PM.*

### **Article I: President's Report**

Aaron welcomed everyone to the meeting. We are open and good to go. Much more information will be shared as reports are presented during the meeting.

### **Article II: Treasurer's Report - April 21, 2026**

#### **A. Treasurer office:**

- Office of the Treasurer continues to be shared:
  - Pamela Smith manages cash and credit cards: collection, reporting and deposit
  - Bruce Moffat: Financial analysis and overview
- Accounting, monthly reports, tax -> was managed and provided by Michelle Faust, and assisted by Lori Batchelder for payroll and payable.
- Lori will be full time bookkeeper in 2026. Michelle, who has transformed the accounting system, all as a volunteer, will be deservedly stepping down.

#### **B. Growth:**

- The Club continues to grow reaching 470 memberships as of last October totaling \$269,700, an 18% increase. 31 of which were new members for this coming year.
- OCC's Gross Revenue grew to \$1,274,000 in 2025, up 7%. Included in that is the restaurant that was up 2% to \$382,500.

#### **C. Year End Report:**

- Josh, as GM and Golf Pro managed our growth through another positive season. Income from course operations was up 10% to \$891,500, driven by the membership increase, a 12% increase in carts, a 6% increase in Green

Fees, while we experienced a slight decline in revenue from tournaments even though several events were oversubscribed.

2. Frank fought to stay ahead of browning fairways through one of the driest summers on record. He came in at a cost of \$328,700, 1% under budget. With the Course being our largest operating expense, we asked Frank to hold a tight rein.
3. Income from Restaurant operations was up 2% to \$382,500. Paul, as chef, Alayni in her successful first year as bar/restaurant supervisor, and the staff did a good job at holding costs and delivering a gross profit equal to last year.
4. After paying wages and operating expenses we spent \$155,060 to make Capital Improvements and reduce debt as itemized below:
  1. Debt Principal payment: \$48,435 (Mortgage pymt plus retired Cart & Irrigation Loans.)
  2. Improvements: \$106,625  
\$155,060

<u>CAPITAL IMPROVEMENTS:</u>			
Replaced Kitchen Floor	\$4,300	2014 Club Car Carryall	\$2,000
Roof and Fascia repair	\$7,800	2015 Toro 1750 Spray Rig	\$17,250
Used Dump Trailer	\$6,000	2021 Toro Rough Mower	\$45,000
(2) 2017 EZGO RXV gas w dump	\$7,490	<u>Toro Power Sand Rake</u>	<u>\$13,000</u>
Repower Specialist	\$3,785		\$106,625

5. We finished 2025 with \$50,000 of Working Capital and \$64,000 of cash to be added to our Capital Reserve.
6. Our Capital Reserve stands at \$294,000 that is earmarked for the following Capital Improvements and contingencies:
  1. Golf Cart Sinking fund \$100,000
  2. Building & Grounds Cap Ex: \$100,000
    1. Clubhouse siding and painting
    2. Screen Porch
    3. Handicap Ramp
  3. Course Equipment: \$50,000
  4. Mortgage & Contingency Reserve: \$40,000 (\$139,000 Mortgage to be refinanced 2026)

**D. 2026 Budget:**

Within the confines of limited Fee increases, our Course Managers and the Budget Committee developed a bottoms-up, balanced operating budget for 2026, However, to achieve all of the needed and planned capital improvements we will need minimum of \$50,000 of our earmarked reserves.

Paint & Siding Clubhouse	\$64,000	Restaurant Ramp repair	\$20,000
Repalce Porch	\$50,000	Seal and stripe parking	\$12,000
Large Maturre Pine cutting /removal	\$30,000	Driving Range Mats & Stamat	<u>\$9,000</u>
			\$185,000

E. **Volunteers:** Volunteerism continues to be one of OCC's strongest assets → Clean-Up Day, Freezer Room floor, the gardens, the fairway pruning, the trap raking, etc. ***It's the culture of OCC and is what makes it work!***

***Bruce Moffat & Pamela Smith***

**Article III: Committee Reports** *from the 3 remaining Standing Committees. These are the ongoing committees addressing operations of the club's affairs on a regular basis, keeping the club on solid footing moving forward. (Budget and Finance report given in Article II)*

**Greens/Golf Cart Fleet/Landscaping:** The biggest development has been the tree removal project. Trees and stumps were removed all over the course removing hazards and opening areas up for extra parking, etc. The project was mostly complete, but a quick thaw in March stopped the progress. Aaron reported that the netting was installed on the range. In order to get this done special equipment was needed and provided by Craig Vance as a donation. We were definitely in over our heads with poles. We did run out of netting, but more is ordered and should be completed this summer.

**House:** The renovation to the exterior of the Ladies Locker-room with new barn siding is underway. The ramp is being replaced. Siding and paint are being scheduled over the summer. Bruce Reed and Darryl Davis have headed up the porch design. An architect's drawings are complete and are here if anyone would like to take a look.

**Stewards:** Josh Olney reported that all staff are back. There is a new menu coming out soon in the restaurant. Arron Molleur, new to OCC, was introduced as an assistant to Josh Olney.

Josh also reported there have been some great positive changes to the course during his time with OCC. When he 1<sup>st</sup> started back in 2013, we were really pinching pennies and it is nice to see that we now have some money to move OCC forward.

**ARTICLE IV:** Presentation and acceptance of the Bylaws revision.

Sandy Floresheim presented the need for the Bylaw revision and shared our current practice as outlined in our Policies and Procedures Manual – Article 3 Corporation Meetings for nominations to the Board of Directors. The revision was accepted as an amendment to the Bylaws.

**Current Language:** The Board of Directors shall appoint a Nominating Committee consisting of three to five members of the Board at least five weeks prior to the Annual Meeting of the Corporation.

**Amended Language:** The Board of Directors shall follow the procedures outlined in the Policies and Procedures Article 3 Corporation Meetings for Nominations to the Board of Directors.

**Article V: Election of Four Directors for three-year terms.** Directors whose terms expire are \*Pam Smith, \*Carol Boucher, \*Sylvain Gagnon, & Michelle Faust

*\*Incumbents wishing to continue on the board.*

- Of the six candidates who volunteered for consideration prior to the annual meeting, five were in attendance. \*Pam Smith, \*Sylvain Gagnon, Scott Morley, Mark T. Smith, and Thomas (Skip) Lindsay. All spoke to the audience about their interests for serving. (*\*Incumbents*)
- There were no other floor nominations.
- The list of candidates was approved and the election took place via paper ballot.
- Sandy Floersheim, David Jacobs and Irene Farrar volunteered to count the ballots. Following the count of paper ballots and verified proxy ballots submitted, the following candidates were elected for 3-Year Terms: (*\*Incumbents*)  
Pam Smith\*, Carol Boucher\*, Sylvain Gagnon\*, & Thomas (Skip) Lindsay
- Officers will be elected at the next Board of Directors meeting.

**Article VI:** Election of One Director for a one-year term to fill the vacancy caused by the resignation of Jim Rokuski.

- Scott Morley and Mark T. Smith were nominated.
- The election took place via paper ballot.
- Sandy Floersheim, David Jacobs and Irene Farrar volunteered to count the ballots. Following the count of paper ballots Scott Morley was elected to the one-year term.

**ARTICLE VII:** To transact any other business that may legally come before said meeting.

- Randy Smith recognized and thanked Aaron Palmieri and his brother for all the work they had been doing for the club, especially when it was so cold out.
- The Board of Directors recognized Michelle Faust for her work on the board and handling all of our bookkeeping while maintaining a full time job. Her efforts have moved us forward and have transformed our accounting system.

**Article VIII:** To adjourn. Meeting adjourned at 7:42PM.

Irene Farrar  
Orleans Country Club, Inc.