



August 19, 2020 Meeting Minutes

Board Members Present: Ashley Miller, Ben Stovall, Jack Estes, Lisa Joachim, Jon Lewis, Chris O'Neal, Joshua Wooley, Charlie Turk

Sargeant at Arms: Bradford Moulton

Guests Present: Richard Fitch, Matt Crouch, Juston Miller, Chad Arnold, Mark Jones

Names in parentheses indicate: (the person who made the original motion, the person who seconded)

Official meeting called to order

Secretary's Report – Approval of agenda (JLew, Jack) and minutes 7/15 (JLew, Chris) 7/31 (Ben, Chris)

Committees

Entertainment (JLew) - Garage Sale Party 8/08 - there are 17 items on the online auction with another 4 items expected. There are also smaller ticket items that can be purchased directly. The online portion of the auction will end on Saturday with a final in person auction on Sunday during the Race Day party. Rick Fitch mentioned the "track food" that would be available for the party. In conjunction with the Race Day party was a car show. Jack mentioned that his son (last year's winner) was designing the trophy for this year's winner. The tradition going forward is that it has to be a non-car discount (total value \$10 or less) trophy. It will be the responsibility of the winner to design the "new" trophy to hand off to the next winner. The car contestants will park across the street. Some of the "roasters" were announced for Person of the Year which will be on 8/29. This time for the event in lieu of a choir, videos will be shown of people singing the "Star Spangled Banner" and "Back Home Again in Indiana" followed by all of us singing the Antelope Club theme song. Rick has prepared for over 50 to attend as some may show up the day of the event. Rick raised the issue of whether or not to close down the kitchen for the event so that he would have adequate space to prepare. It was announced that at the time less than ten tickets had been sold. Rick also announced that he would need his family to assist as paid help for the event. An alternative storage space was discussed. A break even point would need to be established of attendees to determine whether or not to keep the kitchen open. Bradford Moulton mentioned that since we were considered a restaurant we would need to provide some type of food. Rick announced the menu for Derby Day (9/05). It was suggested he pare down the menu for the day. The menu for the upcoming President's Ball (09/19) was also announced with a price of \$75. With the amount being too steep a price breakdown was requested as a paring down was again suggested. An inquiry was made to see if a date had been established for Employee Appreciation Night, but a date had not yet been set.

Capital Improvement - (Charlie) We did not acquire the equity loan that was sought. The net income for the last two years was not a substantial sustaining factor. He did say that there was a possibility that we

could get it next year based on past growth (prior to COVID). He thought that the planned structural/equipment improvements would reduce our operating costs approximately \$2000/month. We have to prove that we can make a profit for the next 12 months. We could also check with a bank as an alternative source because of the amount of equity that is not currently being used for a loan. Parking is the revenue source that can sustain us. Chad discussed our loan attempts. Josh suggested we reach out to credit unions. The line of credit we now have to make any improvements is approved up to \$90,000 at a variable rate (currently 7.5% - 9%).

Bylaws and Election Rules (Ben) - The committee didn't meet this month. Mark Jones presented a revised timeline. He mentioned that Monday, October 19th is the last day to pick up an absentee ballot. This was interpreted to mean the last day to request one since the last to submit a ballot was Friday, October 30th.

Tech Work Group (Jack) - Newer and better wifi has been installed in the club. Signs are posted around the club with the passwords. The old will be turned off once the members have become acquainted with the new. There were no status updates on the POS changeover. We have the purchased equipment. We still have to implement an integrated club management system. We need to see if we can improve the bids we are getting from service providers. The technical specifications will remain the same.

Membership (Lisa, Chris) - Since the committee was tasked with establishing bike racks for outside the club, emails and phone calls have been made, but no responses have been received. There is a program through bikeindianapolis.org that will install bike racks on the current meters outside for \$110. It also has to receive approval from ParkIndy and the city of Indianapolis. The focus will be on getting two of them rather than the club buying one on our own. Updates will be given when responses are received. The business membership level was brought back up. While those who use our parking are not being classified as members, as long as you are using our parking services you can have access to the club for lunch between 10 and 4. A separate business membership should be established for \$100/year. With this you will be able to use our facilities for meetings and also have access for lunch 10am - 4pm, but you would have no access to parking. One current member would have to sign for a business membership. The purpose is to increase club revenue and entice them to become full members. Josh proposed a guest membership for \$1 for one day that you could use for lunch (10am-4pm) during weekdays. The actual number would need to be high enough as to not interfere with regular member numbers. Discussion was tabled so that the committee could come up with a fully realized version. They also want to plan for quarterly new member meetings.

Restaurant Operations (Bar and Food) (Josh) - Rick said that he's been getting compliments over his food and that his employees are getting to know him. He said he was being forced to buy \$500 worth of food when only he needed a couple of things. We have a new purveyor (Piazza Produce) that we need to submit a credit application. Once that's accomplished we can buy one or two items at a time and they will deliver them. Sara said that she met with Southern Glazer's last week and we will be implementing Mule Mondays so that you can build your own mule. There'll be Kentucky Mule, Moscow Mule, Mexican Mule and Dark & Stormy. They're going to make menu holders embossed with our logo. Next step is barbeque and bourbon on Thursdays. Rick was asked about his weekly food cost which he estimated to be about \$500. Sara created her own Slack channel to communicate with bar staff. By Charlie's estimation we were currently losing money on food, but this should improve. He also mentioned excess liquor inventory that needed to be eliminated. Sara said she is keeping track of it and only ordering

liquor that is moving. Sara said that she and Rick are communicating regularly. Rick said he is communicating better with his employees. Rick said Alphonzo helps him. Sara is getting along with her employees. She is bringing Candy back to work for us. Chris said he is having a little trouble in evaluating the antique refrigerator/cooler in the basement due to the lack of finding the right serial number. Right now he estimates the worth to be \$2,000 - \$4,000. It could be valued more. It has a fan which he has the capability to fix. It was suggested that if they have issues with their employees that they bring them up with the board. If it concerns legal action or misconduct it should be ultimately brought up to the executive committee. Rick said the cash register is not sending food orders consistently and needs to be fixed. This can be addressed when the POS is upgraded. Ashley said she would review their numbers at the end of the month. She also wanted them to make out a wish list by the end of the month which would include items they would need now and later. Additionally, Ashley wanted them to list their long term strategies and goals as it relates to their individual roles in the club. New ideas are encouraged.

Hiring: (Ashley) - Office Evan is leaving. Sara will be taking on some of the roles. Ashley envisions it to be temporary. Some of the things Evan was doing she is already doing now. Is Evan's position going to be refilled and if so what will it look like? What is the timeline to refill the position? Sara should not be overwhelmed with extra duties. What is absolutely necessary of this position? How much compensation? How many hours should they work? Sara was asked if she wanted to absorb the position and that she would be compensated if she chose to do so. Sara said she would be willing to consider it. She would let them know in the next two weeks.

Treasurer's Report: (Charlie) – He reviewed the monthly summary. We lost about \$3,000 in operating expenses. The \$10,000 EIDL grant was deposited in case it may need to get paid back. The \$42,500 PPP loan was used to pay off all of our debt. This got rid of our line of credit. It is likely the PPP loan will not need to be paid back. Sales increased month over month by about 10% and gross profit by about 12%. Only down 21% in year over year revenue. June was the peak month so far. Expenses and COGS were lower. Food and beverage cost per dollar was about the same. The cost of gaming went down significantly from .42 to .06 per dollar. This appears to be an outlier. Spending went down for liquor and food year over year by 30%. Beer went down 15% in income. We've made more money in draft beer this year by over \$1,000. Gross profits were only down 14%. If we could manage to break even on restaurant operations we should manage to make \$10,000/month. With the pay box we are averaging an additional \$450/month in revenue. We could pay off our investment in the pay box in 3 ½ years.

Motion: Approval of Treasurer's Report. (Ben, Chris)

President's Remarks (Ashley) - We are good!

Club Operations Report (Ashley) - We are operating!

Vice President's Report (Ben) - No member's comments appeared in the Comment Box. There were five new applications for membership. All were validated. They were: Sam Antele, Michael Macius, Ben Langebartels, Joseph Beeson, Matthew Hanna (missing application, but verified)

Motion: Name the club dining room after our most tenured member Rex Early (Ashley, Charlie). The motion passes 7 - 1.

A suggestion was made that the Events Committee put an event together commemorating the naming of the dining room.

New Employee Handbook: (Lisa) The revisions and additions were made to the handbook.

Motion: The new Employee Handbook be adopted. (Lisa, Jack) All employees should sign it by the end of the month and every new employee is responsible for signing it as well.

Motion: Adopt the performance review process. Review Rick and Sara by the end of the fiscal year. (Ashley, Chris)

Guest Comments: Matt Crouch was asked if employees were allowed to be members to which the answer was no. Chad asked how the different levels of membership would affect voting. He questioned how much time was spent on creating parking members so they can eat at the club when they only get a 30 minute lunch. It was pointed out that they get 45 minutes and Chad was invited to come to a Membership Committee meeting. Juston had a question.

Motion: Make Evan Ruder an honorary member for the next year and he will receive a club jacket. (Charlie, Ashley)

Motion: Move to adjourn. (Ben, Chris)

The following motion was passed with unanimous consensus after the board meeting via Slack:

Motion: Tony Mina as Person of the Year be granted \$500 to be given to his favorite charity. This will become along with a club jacket or free one year membership an annual tradition to be given to all future Persons of the Year (JLew, Jack).