

Mountain View Country Club
P.O. Box 97
Greensboro, Vermont 05841

Winter 2018

Dear Fellow MVCC Members,

Welcome to another exciting year for Mountain View! Thanks to all for your continued support and enthusiasm, with special thanks to those of you who volunteer the time and effort that make our social and sporting events possible, keep our expenses to a minimum, and help us realize our founders' vision of a friendly, family-oriented club with an economy of operation appropriate to our location. We are planning a range of exciting golf, tennis and social activities for 2018 and in coming weeks we will be updating our on-line Club Calendar to include the timing for specific events. You can watch our progress at www.mvccvt.com/club-calendar/master/. We welcome your participation in our volunteer efforts (especially if you wish to lead or host an event!).

Once again this year, many of you will be receiving your dues notice and this letter in separate emails. If you (or, in the case of Family and Dual members, your spouse or partner) do not receive your dues notice by March 1, please notify Janet Showers Patterson at treasurer@mvccvt.com. Please also remember the significant penalty for paying late (after April 1).

In addition to paying their annual dues, members may wish to consider including one or more of the following additional options with their payment¹:

- **A voluntary contribution as a “Friend of Mountain View”**: Each year these voluntary additional contributions are a significant factor in our ability to undertake special projects, accelerate the maintenance and renewal of our facilities, and maintain our programs while holding down dues increases. We hope you will consider a contribution of \$100 or more but very much appreciate your continued generosity at any level you believe is appropriate. Please also let me or any other Board member know if you wish to fund one of our specific golf, tennis or facility expenditures as a gift, a memorial to a loved one or in the form of a bequest as part of your estate plan.
- **Golf Storage and Range Package**: golf club storage² and unlimited driving range balls, all at a cost of \$125 per person, which is a significant discount to in-season prices (Dual and Family members can select this option for one, some or all of the persons on their membership).
- **A Golf Cart Season Pass**: Many of our members prefer the convenience and value of our unlimited season pass for motorized golf carts, priced at \$300 for single members and \$500 for couples and families, compared to in season pricing of \$12 for every nine-hole round and \$100 for a ten-round pass.
- **GHIN annual handicap index** (\$25) for those who wish to maintain a USGA “GHIN” handicap through MVCC. Benefits include bi-monthly Vermont Golf Association newsletters and access to the on-line GHIN mobile app, which allows you to directly enter your scores from both Mountain

¹ Federal law requires me to say here that payments to MVCC are not deductible for federal income tax purposes.

² Includes one storage option per person: clubs, pull cart, battery cart or locker.

View and other courses. Current GHIN holders should note that they must renew by May in order to avoid the VGA moving their account to inactive status.

Your Board continues to pursue five objectives to ensure that MVCC thrives and remains an important recreational and social outlet for Greensboro and the surrounding region. Following is a summary update of our progress on these objectives:

Membership: In 2017 we welcomed ten new members but nevertheless saw a decline in our dues paying membership from 256 to 244 members. This is the principal factor behind the 4.1% average increase in our dues for 2018. We will continue to promote Club membership among our wider community and explore alternative membership structures, but we very much rely on you, our members, to recruit new members from among your family, friends and acquaintances. Please let us know of potential candidates!

Revenues: Our overall revenues in 2017 were essentially unchanged, as increases in dues, rental income and storage fees were offset by declines in new member initiation fees and in revenues from guests, visitors and "shoulder season" permit holders, due in part to adverse weather in the late spring and early summer. We welcome your guests and continue to pursue marketing efforts aimed at increasing the number of visitors and permit holders.

Expenses: Our expenses increased in 2017 by 4.7%, principally due to increases in our non-cash depreciation charge associated with recent equipment purchases. Our cash operating expenses were essentially unchanged and cost control will continue to be a major focus during the coming season.

Capital Structure: We remain debt-free, with a very healthy restricted capital reserve and operating cash buffer, together totaling over \$130,000 at year end. This means we are well positioned to weather a significant decline in revenues or an unforeseen capital expenditure requirement.

Facility Investment: We continue to make regular and measured investments in our course, courts and facilities. In 2017 we decided we could defer certain equipment and maintenance expenditures, thereby reducing our capital expenditures by \$18,000 below budget. In 2018 we will proceed with replacing aging maintenance and irrigation equipment, further upgrades to our tennis fencing, completion of new forward tees on the first and second holes, foundation and window work on our maintenance buildings and the first half of re-staining the exterior of our beautiful Clubhouse.

Our achievements during 2017 would have been impossible without the efforts of our outstanding staff. We look forward to welcoming back Steve Parker (as Greens Superintendent) and Laura Laramee (as Tennis Pro) and working with them to provide our members with an outstanding set of golf and tennis offerings. Regrettably, Jim Dayton recently informed us that he will not be returning to Vermont this year. We wish Jim well in his new home in Arizona and have commenced a search process for a new resident golf professional and Pro Shop head.

In coming weeks, we will be sending all members a questionnaire aimed at getting your input on the Club's direction and offerings. Please take the time to give us your thoughts! We will update you via email on this and other developments as the year progresses. In the meantime, if you have any questions or concerns, please do not hesitate to call me at 802-363-1355, or email me at president@mvccvt.com.

Best regards,

Rick Ely
President