



Boise Racquet & Swim Club
1116 N. Cole Rd., Boise, ID 83704

NEWS FROM THE BOARDROOM 9.24.18

Dear Members,

Fall block season is upon us and the club is abuzz. Below are some updates on recent topics for your reading pleasure.

Debt Refinancing

The BOD has approved refinancing of our loans which are coming to term with USBank. After researching options from several different lenders, it became clear that avoidance of fees, competitive rates/terms, as well as our existing relationship with USBank, make them the best choice. Much thanks to the finance committee for their work in researching the best solution for the club. As we finalize the details of the loan later this year we'll be able to provide additional and more specific details as it relates to the terms, interest rates, costs, and future financial outlook of BRSC. Please stay tuned for additional information.

Annual Survey

Thanks to all members who participated in the BRSC annual survey. We had just north of 400 responses which may be more feedback than we have gained from any other survey in the past. The BOD was provided detailed responses of the survey at the September BOD meeting and is combing through the open-ended responses. A summary of the responses will be made available to the members in October and the directors are looking to identify a date in advance of the October board meeting to hold an open-house discussion about the survey should any members wish to participate. There is a great deal of specific feedback that will be helpful to the GM/Board as we continue the ongoing pursuit of ensuring BRSC is a place we all love.



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Board Nominations

We are quickly approaching the annual meeting and elections of new board members. There are currently four openings for directors for the next term. Three 3-year terms and one 1-year term will be available. Of the four members that are elected the one with the lowest votes will fill the one-year term. Please know that the current BOD does not control or influence who runs for the board or who is elected as this is a *shareholder responsibility*. The deadline for submission of nominations is September 30th and only one person thus far has completed and turned in all forms. The elections committee is headed by Terry Papé who will gladly aid anyone interested in running. Please participate if you are so inclined and feel that you would bring a valuable skill set to the BOD. If the annual survey results are any indication of how passionate many of you are about BRSC and its well-being, I'm hopeful that some of you are willing to volunteer your time and expertise as board members for the past 50+ years have graciously done.

Annual Meeting

Our annual shareholder meeting will be held on November 15th. This is an excellent opportunity for you to hear presentations from each board committee chairperson and will also provide you an opportunity to ask specific questions about the state of the club as well as future plans during a Q&A session at the end. Election results will also be announced for the next term. Based on member feedback in the survey the BOD intends to do smaller meet and greet open-forum discussions with members a few times a year as an ongoing best practice.

Respectfully,

Jason Robertson
President BRSC Board of Directors
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Board Notes

Board meeting: Information on current board members, board meetings, and requests to attend and present at board meetings, is available on the BRSC website (boisetennis.com) by clicking on the BRSC Board menu icon.

To view board minutes and membership reports, please visit the BRSC website and use your member login to access the board member minutes and reports. If you haven't already created a member login, you will need to create one. This will be approved within 24-48 hours. There is also a notebook at the front desk with a hard copy of minutes from the last 12 months. Both the monthly BOD meeting agenda and a summary of minutes are posted on the bulletin board upstairs for your reference.

Current year financials are available for review by stockholding members upon request. Please contact Debbie Schlund or Kevin Conner at 208-376-1052 or via e-mail at accounting@boisetennis.com or kconner@boisetennis.com.