



# Summary of Town Hall Meetings

March 13, 2019

Board members present for both meetings were John Foster, Chris Hauschild, Jeff Flanagan, Barb Wright. Paul Monahan and Rob Taylor were also in attendance for the 6pm meeting.

President John Foster opened each meeting and **introduced the Ice Pad Committee members:**

Chair: Chris Hauschild

Assistance by: Barb Wright, Al McKenna, David Horie, Jeff Flanagan, Paul Monahan, Rob Taylor, John Foster, Melanie Hughes

Technical Committee: Peter Lamers, James McNabb, David James

John Foster reviewed the **repair and replacement options:**

- a. Total replacement on top of current floor. Hire an engineer and project manager to handle the project. Costs averaged \$320K.
- b. Removable pipe system laid on top of current concrete floor, removed each spring. Cost, approximately \$150K. Would need to be removed each spring and installed each fall.
- c. Put additive in current brine to seal the leak. A temporary fix. Cost ~\$70K. Temporary fix only.
- d. Hands-on approach – Essentially option A with help from club members to reduce labour cost. Would need to buy materials, retain Project Manager. Cost approx. \$220K plus contingency, total approx. \$240K. The Board voted to proceed with this option – best long-term option and can see big savings if the membership contributes labour. Timeline 11 weeks, need 1700 hours of volunteer labour. Peter Lamers has volunteered to be the project manager, with help from others who can be on site. Start as soon as ice is removed and ground is thawed (early to mid-May). Will be posting a duty roster in the next couple of weeks to start recruiting workers.

Jeff Flanagan spoke about the **financing.**

- Very exciting news – we have approval from Meridian Credit Union for a loan of up to \$200K. This means there is no question we have enough money to go ahead with the ice pad project. There will be curling next year, with a brand new ice pad.
- Spoke with about 10 different financial institutions regarding lending needs, cash flow, results, etc. The only proposal was offered by Meridian.
- Terms: Up to \$200,000, 5-year loan, interest rate 5.38%.
- We had also looked at a debenture proposal and did some legwork on that. This is a viable option, but the Board feels it is better for the club to borrow from Meridian. More flexibility (don't have to borrow full amount vs. must pay back full amount of debentures), and less administrative work (would have to report to 40+ debenture holders, issue T5s every year, etc.).

- If you have been intending to make a donation but were perhaps waiting for more information before proceeding, that is understandable. Please make your donation now, which will help the club borrow less.

Next steps:

1. Need to host a special members meeting to approve the ice pad project. The by-laws and purchasing policy require approval at a members meeting for expenditures over \$60,000. This process was used some years ago for approving the stucco.
2. Proposing the special members meeting will be Monday, April 1<sup>st</sup>, 2019. Stay tuned for notice of the meeting to vote and approve the expenditure.

Chris Hauschild spoke about **fundraising efforts**:

- Fundraising has been ongoing since late November.
- We have collected 98 donations, for a total of approximately \$55K. It would be a big help to bring in more donations from the membership.
- No funding available from the City yet, but Tourism Barrie just reached out to get us connected with the subcommittee.
- The hope is that, after this project is complete, we will continue to build reserves so we have money on hand for the next project.

John Foster talked about **next year's fees**:

- The fees have been calculated to reflect the need to pay back the \$200K loan over 5 years, i.e. There is a fee in addition to curling activity fees, which will be used to pay down the debt, plus start a reserve fund.
- Membership fees will go up approximately 2%, plus OCA fees (unchanged for 2019-2020), plus capital (regular operations and maintenance), plus major infrastructure fee (to pay back the loan), plus HST. This was in an effort to not increase the fees any more than is strictly necessary. Any amount collected in major infrastructure fees in excess of what is required to make payments on the loan may be used to further pay down that debt, or build a reserve fund.

**Question & Answer Period**

*Q: How much do we have on hand now for this project, and how much do we have to keep in reserve?*

We have the following amounts available for use with this project (please note, numbers are approximate):

- \$50,000 raised through donations and currently held in trust with the National Sport Trust Fund; and
- \$100,000 in cash on hand. This includes cash from the club's GIC and money raised previously and this year through club fundraising activities such as the book sale, bonspiel proceeds, contributions from leagues and individuals, and the projected surplus from operations due to increased membership numbers.
- Total on hand: **\$150,000**
- This will leave the club with \$75,000 on hand from cashed GICs, which is the amount the bank, auditors and Board believe should be kept on hand to cover any cash flow requirements.



*Q: Are there plans to update the local media with this news? It would be nice to spread the word in the community.*

We will be updating the local news outlets with this story. We cannot do so until the membership has voted in favour of spending the funds necessary to complete the project.

*Q: Will the major infrastructure fee continue to be added to the cost of curling dues once the loan is paid off?*

This additional fee will likely continue to be a cost of maintaining a membership at the Barrie Curling Club, so that we can build a reserve fund and manage our assets based on their expected life cycles, rather than have to raise funds on an emergency basis.

*Q: What are the terms on the loan?*

We have been approved by Meridian to borrow up to \$200,000, paid back over 5 years, with an interest rate of 5.38%. They have also offered a line of credit for \$25,000. Meridian requires a general security agreement, that the club moves all of their banking activities to Meridian, and that the club makes a deposit to guarantee the line of credit. They do not require any personal guarantees.

*Q: What kind of work will the volunteers be expected to do?*

The total volunteer workload is estimated to be 1,700 hours over an 11-week period. Volunteers will be asked to do work such as laying foam insulation, putting chairs (metal forms to hold the pipes) in place, cleaning up, and more. Specialized work such as concrete work will be hired out to contractors. Volunteers will have to wear safety boots and the club will provide protective wear.

*Q: How long do you expect the new ice pad to last?*

The current ice pad has lasted 65 years. The club in Picton that just replaced their ice pad with the help of volunteers expects theirs to last 35 years. We are hoping for 25-35 years.

*Q: Will the new floor be useable year-round?*

Yes, it is our hope to bring in additional revenue to the club by renting the rink area during the curling off-season.

*Q: Does this project include any accessibility improvements?*

We hope to include accessibility improvements as a separate project in the future.