

Fenelon Falls Seniors' Club

“Staying Connected”

Membership Bulletin

#49

August 2020

On Monday, August 10, the Board of Directors held their first Board meeting since March when the club was closed due to Covid-19. The meeting was held at the club with safety measures in place. The main focus of the meeting was to consider the possibility of reopening the club and resuming activities. After a lengthy discussion of the protocols that would have to be in place to reopen, it was decided that the club would remain closed for the remainder of the 2020 year. During the remaining months of 2020, the Board will consider options available to the club. It is important that the membership understand that the financial situation is of the utmost urgency as the club's monthly operating expenses, which include the mortgage payment, taxes, insurance, utilities and maintenance costs, amount to approximately \$3400. With no source of income since March, the monthly expenses are quickly depleting the club's reserves. Any funding that has been announced so far is restrictive and the club does not meet the various criteria. Unfortunately, none of the funding available assists with operating costs other than rent which the club does not pay. The club did apply for and received a loan in the amount of \$16,000 at zero percent interest. Seventy-five percent of the loan (\$12,000) is repayable, and if paid by the due date, the remaining twenty-five percent (\$4,000) is forgivable. That has proven to be of some help but considering our monthly expenses it falls far short of what is needed. The club very much appreciates the donations that we have received but those too, fall far short of what is needed. The next Board meeting is on September 14 and will be held at the club. Members are invited to attend this meeting to discuss possible solutions to the financial challenges that the club is facing. Social distancing will be respected. Please wear a mask if you plan on attending. Hoping that everyone is managing to enjoy all that summer has to offer!

President's Message

A big "Hello" to our members. We held our Board meeting on August 10th and I am sorry to say that we are not planning to open the club at this time due to the continued concerns related to the Covid-19 epidemic. Our financial situation is still a big problem as the club is spending approximately \$3400 a month in operating expenses, but no money is coming in. Over the next few months, the Board will consider our options and we will be in touch. I would like to sincerely thank all of the Board members who have been stepping up to make sure the building and the grounds are being maintained and oversee the finances. Stay well and stay safe!