

## **Vice-President's Report for the BTC AGM October 26<sup>th</sup>, 2016**

### 2016 Financial Review:

At the time of the last AGM we were almost two months into the beginning a new season and returning membership numbers were alarmingly low. While this gave members more play time it threatened to derail the club's financial plan. At one point it looked like the club would have a loss for the year. In response the Board took a balanced & measured approach to reduce expenses and seek opportunities to increase court rental income. As a result we hosted 2 Tennis BC tournaments, 1 SFU inter-university tournament, and expanded our relationship with the SFU tennis team on a P&P basis.

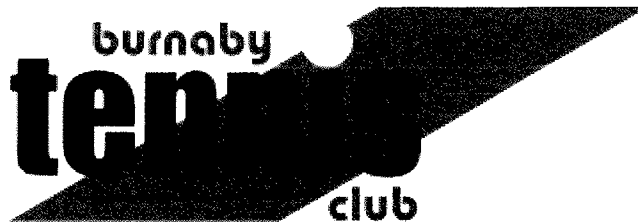
A little later our membership numbers began to creep up as some members renewed late so that by December the courts were busy again and made even busier by new tournament rentals hence some complaints that the courts were too busy. Seeking additional court rentals was not part of the plan at the beginning of the year but the Board had a duty to undertake measures to preserve the financial plan of the club. In hindsight, perhaps we could have waited longer (and risked opportunities slipping away) but no one knew.

BTC has a history of providing court time to non-members whether they be Pay & Play, Public, or groups (i.e. Wheelchair Tennis, etc.). This is part of our constitutional mandate and part of our responsibility to the community but it is also in our self-interest as income earned from these rentals subsidize the cost of each membership by about \$80. Between members, rentals, pay & play, leagues, programs, or coaching the biggest challenge the club has is juggling our limited court capacity, especially in Prime time, to give everyone as much time as they would like. A difficult balancing act is required and we do the best we can but inevitably some parties are dis-satisfied. A balancing act of a different kind is the financial challenge in wanting to provide better facilities, services, and experiences for members but being constrained by the need to control costs to ensure that our membership dues remain affordable.

By the end of the bubble season, our membership count had risen back up to a normal level but still below the prior year and Membership Dues Revenue was still down significantly. The additional revenue from court rentals, in combination with lower expenses and some luck, helped offset most of that loss and the club earned a profit of \$46k and contributed \$34k to our bubble replacement savings fund.

Speaking of the bubble replacement fund, it now stands at \$403k. A couple of years ago this amount was estimated to be sufficient to replace just the bubble & lighting; however, new cost estimates that take into consideration a possible grade beam replacement suggest that this is no longer enough. We are in the process of obtaining quotes to get a firm idea of the cost. The good news is that the existing bubble, although old and showing its age, is still doing the job thanks to the folks who maintain it.

LK



Activities of the past year:

- Reviewed club's financial results monthly and provided analysis to Board
- Prepared budget for new year
- Banking activities (manage cash, rollover term deposits, liaise with accountant)
- Prepared court usage figures to support utilization reports for Burnaby
- Conducted evaluation of 3 new booking systems this Spring and selected one but ran out of time during the summer as they were unable to implement all our rules in time for us to do testing & member communication.
- Worked with booking system provider SportyHQ in their 2<sup>nd</sup> year to make improvements
  - Resolved membership profile bug (non-Adult types would not work)
  - Resolved 24 hr release bug (now releases immediately vs. midnight)
  - Resolved Staff bookings bug (related issues still WIP)
  - Addition of online events sign-up feature is imminent
  - O/S to integrate BTC website w/booking system so members have only one place to go
- Reviewed rules wording for membership brochure; minimal changes:
  - Ball Machine limited to 3 days' advance booking (formerly 7)
  - Serving practice limited to 24 hrs basis only