

June 12th, 1941

Dear Fellow Golf Member:

May I state my position by mentioning the fact that I was not elected by the club members to the Board of Directors. Rather, I was appointed to take the place of my good friend, J.O. Jones, on the Board, and I am serving for this one year which ends in the summer.

This whole past year we, the Directors, have met each month and have been deeply depressed on account of the fact that we have been fighting a two thousand dollar deficit practically at each meeting.

At a Board of Directors meeting held last Wednesday night the old unpaid accounts and the June accounts unpaid amounted to a total of \$2621.30. You can see by this report that no man who is in the habit of paying his bills promptly and making both ends meet would be happy in facing such a situation.

The Directors have discussed several possibilities with a view of liquidating the indebtedness and running on an even keel. One is to do away with nine holes and have but a nine-hole golf course. It is obvious that in the future should the club decide to go back to the eighteen-hole course the cost of such a procedure would be tremendous in reclaiming greens and fairways.

Another possibility was to do away with the clubhouse privileges. That means social and eating privileges, as well as the putting clock. This, of course, would strike at a definite number of our members who would not want to continue under such procedure.

Still another was to ask for contributions to blance the deficit. This procedure doubtless would lay practically the total cost on a very small number of members who have carried the load previously in such emergencies. Some members always subscribe but never pay their subscription on such deals. It is like the arrears in Church contributions. You know what I mean.

Still another proposition was to borrow this amount of money and add it to the total indebtedness. Any business man can see that this would be devaluating the worth of our club. When a corporation or a club pays off its debt by borrowing and increasing its capital indebtedness, then that is poor business.