

Dear Fellow Members:

You will note the attached notice of a special stockholders' meeting which is to be held July 17, 1941, contemplates an increase in dues of slightly more than \$1.00 per month for regular members and \$0.50 per month for social members. During the past several years your Board of Directors have devised various and sundry means of eliminating the necessity of increasing dues. Each of these methods has given only temporary relief and we are again faced with the problem of meeting our current expenses. We started the fiscal year October 1, 1940, with unpaid bills of \$1,841.20. As of June 30, 1941, we had unpaid accounts for 12 months or more amounting to \$1,534.82 and unpaid accounts for less than 12 months of \$632.99, making a total of unpaid bills of \$2,167.81. Over and above these unpaid accounts we have notes payable of \$1,300.00, making the total current debt of the Club as of June 30, \$3,467.81.

If the Country Club is to continue to operate, it will be necessary to make some provision to take care of the above mentioned accounts payable and also maintain a balance between income and expenses. In analyzing this problem from all angles the Board finally decided that the only solution which would be of any lasting value would be to increase the dues as stated above and operate the Club on as economical a basis as possible until the old accounts have been taken care of.

In checking the Clubs in this part of the State I find that our dues at the Lawrence Country Club are considerably lower than any equivalent Club in this part of the State. The Club having dues nearest ours is the Leavenworth Country Club whose annual dues, as far as we can determine, are \$60 per year for regular members. Other Clubs in the immediate vicinity have dues varying from \$60 to \$120 per year. From the foregoing it is evident that we have been getting by the last several years on dues well below those required by Clubs operated similar to ours in this area. In the light of the above, I feel that we have been extremely fortunate in being able to maintain our dues as low as we have during the past several years.

In closing I wish to point out again that while the writer and the Board have been reluctant to increase the dues, it seems that this step will be necessary if our Club is to continue to operate for any appreciable length of time. I am, therefore, asking your cooperation in authorizing this increase in dues.

Yours very truly,

W. H. Ruese, President.