

**Subject:** Notice of Special Meeting & Proxy Vote – CSTC Bylaws Amendment

Dear CSTC Stockholders:

As President of the CSTC Board of Directors, I am writing to formally request a review and amendment of the Canfield Swim & Tennis Club Bylaws. A **Special Meeting** is scheduled for **February 24, 2025, at 5:30 PM at the offices of Schmidt Kamenitsa LLP, located at 55 N. Broad Street, Canfield, OH** (formerly Lane & Burke Law Office), to discuss the proposed changes. If you are unable to attend, a **proxy** will be emailed to the primary address linked to your MemberSplash account on **February 17, 2025**, allowing you to cast your vote. The CSTC Board of Directors is in strong agreement that certain modifications to the existing bylaws will better align our governance structure with the evolving needs and objectives of our organization. Below, you will find an overview of our financial status and key initiatives, along with an explanation of the proposed amendments. Copies of the **current bylaws** and a **red-lined version of the proposed changes** are attached.

### Financial Update & Future Improvements

I am pleased to report that the CSTC is now **100% debt-free**. With this achievement, the Board will shift its focus to rebuilding our **savings and reserves**. In FY 2024, we **generated a healthy surplus**, driven in part by key operational improvements—including the MemberSplash platform and structured check-in system—which collectively boosted revenue by \$10,000. All net profits are allocated as follows:

- **Savings Account** – Reserved strictly for emergency use
- **Reserves Fund** – Dedicated to infrastructure improvements

With the **\$90,000 pool liner replacement** completed, we are shifting our focus to the following capital projects:

<b>Improvement Needed:</b>	<b>Projected Cost:</b>
Clay Courts Conversion	\$75,000
Hard Court Resurfacing	\$15,000
Replace rotten wood panels	\$25,000
Boiler Replacement	\$75,000
Landscaping	\$20,000
*Concrete - 3yr Expansion Plan (Pool Deck)	\$40,000
*Furniture - Poolside Loungers/Chairs (3yrs)	\$25,000 (in addition to current annual purchase)
<b>Total:</b>	<b>\$275,000</b>
<i>*As needed to accomodate more members</i>	

The Board proposes **converting the underutilized clay courts into pickleball courts and resurfacing the hard tennis courts**. These changes are essential for long-term cost savings—eliminating the \$5K annual maintenance cost of the clay courts—and improving safety. Additionally, we must continue saving for a **boiler replacement**, as the current boiler is estimated to last only 1-2 more years.

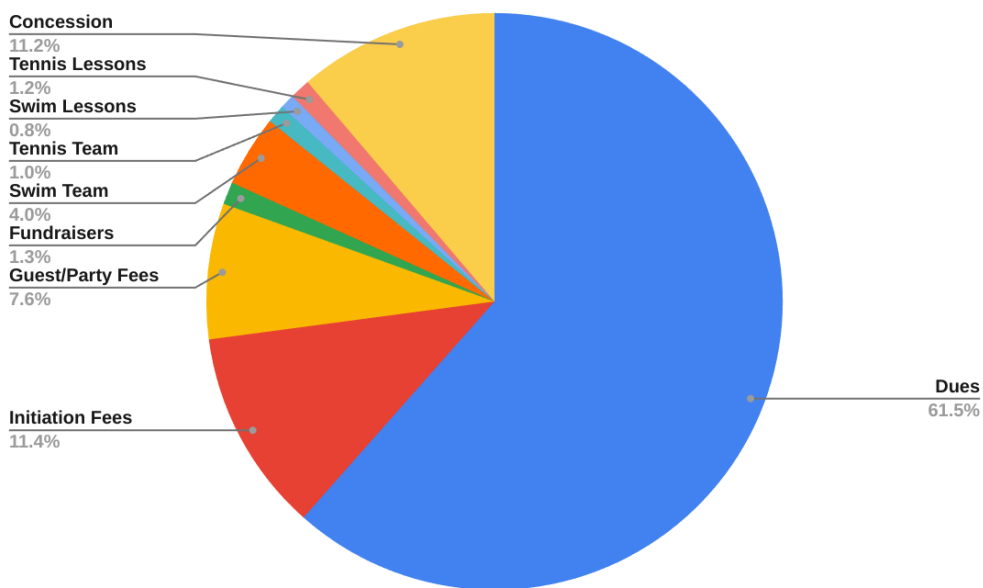
# Financial Summary

## 2024 Actualized Operating Budget

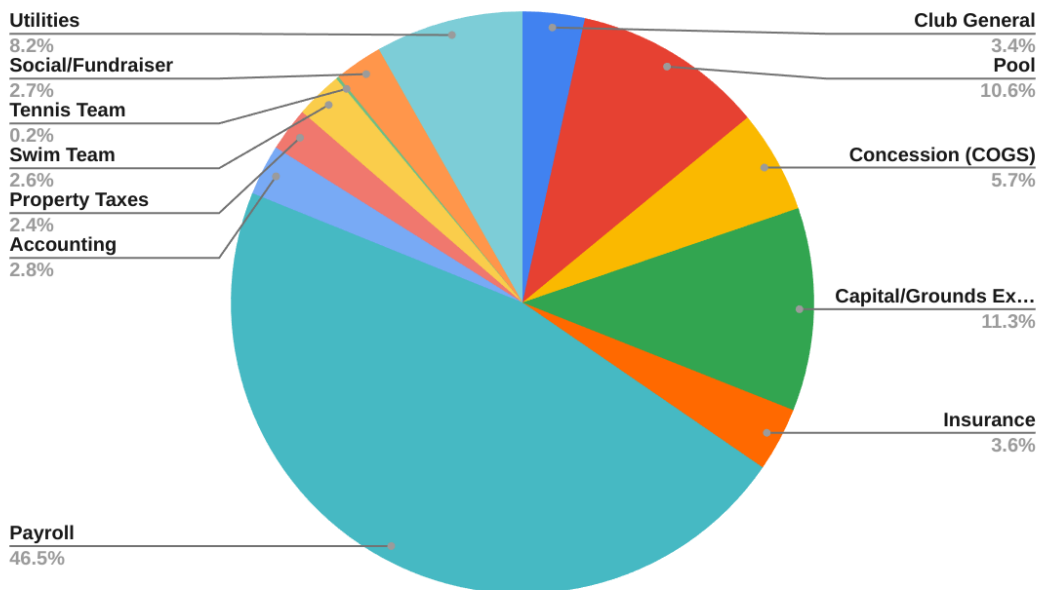
- **Total Income:** \$329,926.54
- **Total Expenses:** \$287,778.77
- **Net Operating Profit:** \$42,147.77
  - **Projected Reserve Fund Contribution:** \$4,647.77
  - **Projected Savings:** \$37,500.00 (taken from initiation fees)

The following pie charts illustrate the actualized operating budget for FY 2024, detailing Income versus Expenses:

### Income



### Expenses



## Proposed Bylaw Amendments

To fund these critical projects, the Board proposes the following amendments:

1. **Increase Membership Capacity** – Add **25 family/household memberships**, generating:
  - **\$78,000 in one-time net profit (2025)**
  - **\$16,000 in additional annual dues revenue**
  - This would cover court renovations while preventing a **dues increase for 2025**, despite rising costs (e.g., pool chemicals increased from **\$10,000 to \$19,000**).
2. **Simplify Membership Structure** – Adjust non-voting senior membership levels:
  - Increase **sustaining senior** membership slots from **10 to 15**, prioritizing memberships currently on the waitlist.
  - **Eliminate** the standard **senior membership level**; those ineligible for sustaining will revert to their prior voting/stock membership.
  - **Phase out** non-voting memberships by discontinuing new sustaining senior applications.
  - Raise sustaining senior dues from **60% to 70%** of regular family/household dues.

All **future applicants** (whether families, individuals, seniors) will apply for **voting/stock memberships**, ensuring a simpler and more transparent structure.

## Your Participation Matters

Your input is invaluable, so I encourage you to participate in the upcoming vote. If you have any questions or concerns, please take advantage of the special meeting to discuss them with the Board.

Thank you for your time and continued support of CSTC.

**Respectfully,**

**Chandler Fiffick**

President, CSTC Board of Directors