

Norwich Racquet Club
Minutes from November 14, 2020, November 22, 2020
and December 14, 2020

November 14, 2020:

A meeting of the Norwich Racquet Club Board of Directors was held at the tennis courts and the following motion was made by Dave Barlow and seconded by Jim Petrillo to completely close the paddle courts to reflect the recent COVID-19 state requirements from the Governor. Eight Board members voted in favor of the motion, one opposed.

November 22, 2020

A meeting of the Norwich Racquet Club Board of Directors was held by email to consider a motion made by Dan Gottlieb and seconded by Bruce Genereaux to revise the previous COVID-19 state requirements from the Governor and to responsibly open one paddle court for play for family members and Vermont resident members. Sign up with the club reservation system would be required prior to play. Five Board members voted in favor, 3 opposed and one did not respond. The motion was carried and a single court was opened on November 25th

December 14, 2020

A meeting of the Norwich Racquet Club Board of Directors was held by email to consider the following motion made by Bruce Genereaux and seconded by Jim Petrillo. The motion passed unanimously.

The board of the Norwich Racquet Club approves the opening of an account with Edward Jones for the express purpose of allowing fiduciary-guided investing of the club's savings. The investment risk tolerance questionnaire filled in by the board and submitted to Edward Jones on October 26, 2020 reflects the current assessment of the board members' risk tolerance and will be the guide used by the investment advisor. A new risk tolerance assessment may be submitted as determined from time to time by the board, which may alter the guidance to the advisor. Using the current risk tolerance assessment, which indicated the club's board preference balanced growth and income, the investment advisor has been instructed, upon funding of the account, to retain a floor of \$15,000 in cash, with the remaining funds invested in mutual funds that invest in stocks and bonds as selected by our investment advisor.