### **U-CLUB NEWS**



Rogue River Valley University Club

August 2020

#### CRITICAL ANNUAL MEETING!

The Club's Annual Meeting will be held at Roxy Ann Winery on Thursday, August 6. It will unquestionably the most important annual meeting in recent Club history and your attendance is urgently needed.

The Club faces several existential threats.

- Covid has forced shutting the Club and laying off our staff.
- Half of our Members are unwilling to return to events at the Club until the virus threat has either significantly abated or been eliminated with a yet-to-be discovered vaccine.
- The Club's financial position was progressively softening prior to these events and our bank has challenged us to re-evaluate our central financial operating principles.

Under these circumstances your board needs to hear your thoughts regarding possible sale of our building, possible sale/leaseback of the building for future operations, holding of Club lunches at a location other than the Club House and/ or a significant "re-boot" of the Club's operations to better reflect the 21st century needs/interests of individuals who might have an interest in Club Membership.

The meeting will begin at 5:30 pm and will be held in a strictly socially distanced manner consistent with current health requirements. A fruit/cheese plate will be served along with complementary wine.

Register for the Annual Meeting at: Meeting Registration

Hearing your thoughts on these matters is essential!

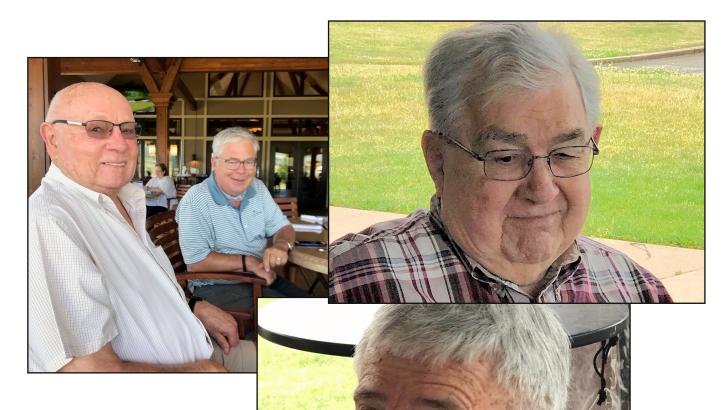


## Thursday, August 6

#### In This Issue

- Annual Meeting
- Member Spotlight -Lunching at Centennial
- <u>U Club Revenues and</u>
   <u>Expenses 2020 graph</u>
- The Issues We Face
- Bequests
- · Invite a New Member

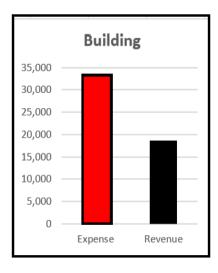




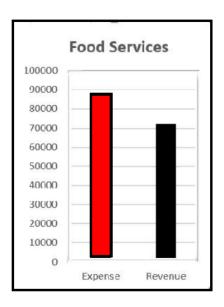
## Lunching at Centennial



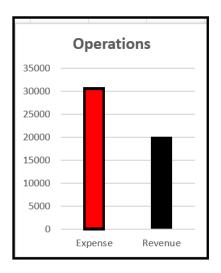
### Summarized University Club Revenue and Expenses by Category Predicted for 2020 from 2019



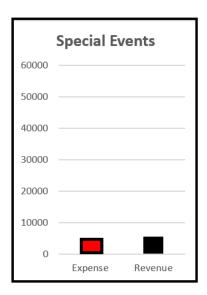
Taxes, Maintenance, Building Insurance, Mortgage, Utilities



Food Costs, Bar Costs, Staff Salaries



Accounting, Bookkeeping, Liability Insurance, Bank Charges, LOC Principal Payments, Legal Expense, Major Kitchen Equipment, Computer Expense, Stationary, Postage, Printing



Food Costs, Bar Costs, Staff Costs (for both Club Special Events and Private Events)

Expenses in all Categories exceed attributable Revenues with the Building category creating the greatest loss. The slight profit from Special Events has helped but assessments have been the major source of funds filling these revenue/expense gaps. More detailed information is contained in the Club's December 2019 Financial Report (attached).

#### University Club - Information on Financial Status

#### **Current Status**

We are at a crossroads and we must now consider changing SOMETHING. Your Board doesn't believe the current business model is sustainable. The Club will change because it must.

MORE —

Click the document read

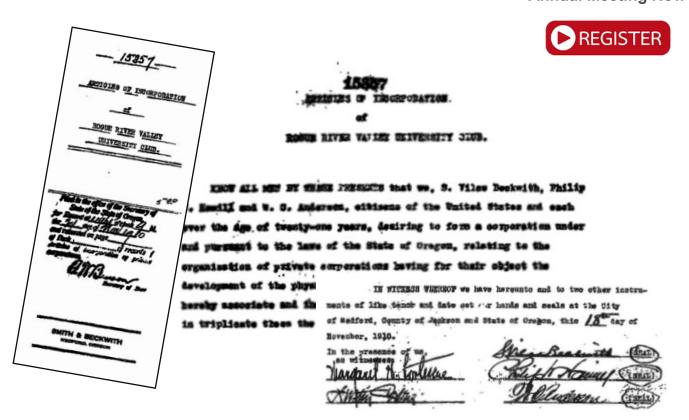
the full report

Other Documents which may be useful in considering the Club's future

2019 Dec. EOY Financial Report

Club Bylaws

Register for the Annual Meeting Now



We've been around a long time.

We need to find our way forward.



"Let us remember that the University Club has been here since 1910. The culture of the Club may need to change with the times but the tradition and fellowship needs to carry on for future generations."

President Jack Salter
 August 2002

Many Members have previously provided for the Club's future in their estate plans and their generosity has helped create the experience you enjoy here.

Please consider helping to strengthen the Club's future by securing a bequest invitation form from <a href="Jerry Jacobson">Jerry Jacobson</a> at 541-773-2727. Your bequest can be made to either the Club or the RRVUC Foundation's Scholarship Fund or its Historic Building Preservation Fund.

# MEM<mark>BERS</mark>HIP

Do You Know Someone Who Would Like to Join the Club?

A Personal Membership Application can be

downloaded at:

**Personal Member Application** 

#### Rogue River Valley University Club

218 West Sixth Street Medford, OR 97501

#### **Contact Us**

Give us a call for more information about our services and products

Rogue River Valley University Club 218 West Sixth Street Medford, OR 97501

(541) 772-4707

admin@medforduclub.org

Visit us on the web at www.rrvuclub.org