



Your newly-elected 2021 board has been working hard to make progress on a number of outstanding issues.

Pool Bonding Repair Update

Efforts have continued towards resolving the pool electrical bonding issue. We have a plan for addressing the problem during the offseason and are arranging for work to begin.

Upcoming Major Pool Maintenance Expenses

Although we have recently or are currently in the process of resolving several major facilities issues like the electrical bonding repair and the septic update for far below anticipated costs, CSCSC continues to face multiple inevitable large expenses in order to maintain our pool.

In the past, funds were deferred on a number of long-term pool maintenance projects in order to save the club money. Several of these projects can no longer wait, as they may jeopardize future pool seasons if not acted upon now. These issues include:

- Resurfacing both pools
- Replacing 50-year-old+ pool plumbing
- Updating the pool electrical systems, lights, and wiring

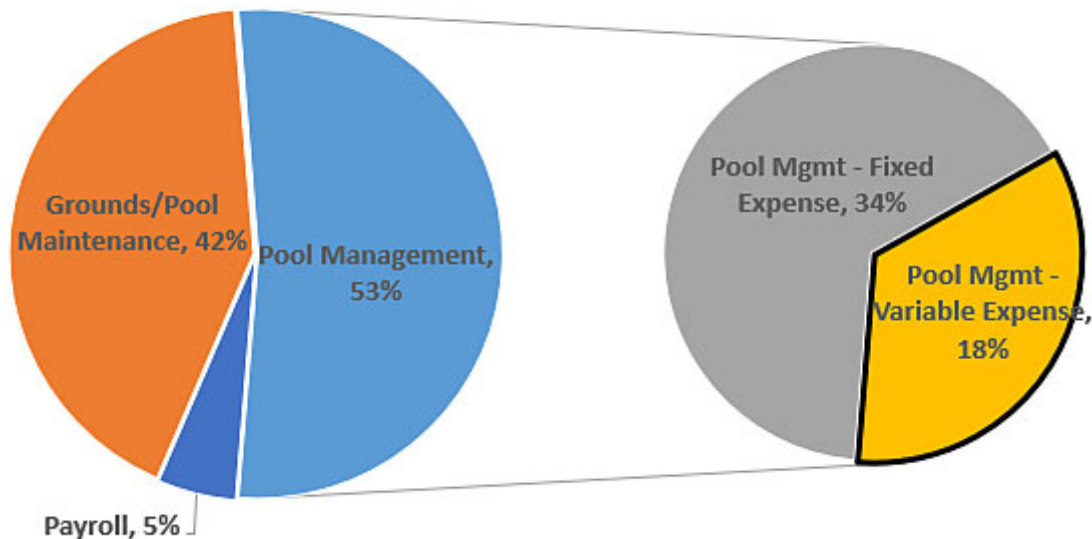
Since we will be repouring portions of the concrete decking to resolve the electrical bonding problem, it is economical to address these current and looming issues now, instead of paying for work to be redone later.

The board is actively working with Ace Aquatics, our pool management company, to review all long-term options to pay for these expensive projects without impacting our membership. Once this work is complete, the pool itself will be largely brand new. We believe all work can be completed before the start of the 2021 season.

2020 Season Refunds

The costs of maintaining CSCSC year-to-year are largely fixed whether or not the pool actually opens. Of our total expenses, only about 18% are variable.

Expense Distribution



CSCSC will be refunded a portion of our variable pool management costs for the 38 days at the end of the season for which the facility was unable to operate. Dividing this amount equally amongst our 195 bondholders comes to \$77 per membership.

We recognize the low return on investment many CSCSC members feel against their 2020 dues, and are working hard to ensure the 2021 season will deliver much more value. In light of our upcoming maintenance expenses, and to ensure the most opportunity for CSCSC to remain operational, your board has voted to limit refunds solely to the portion of our expenses being returned by Ace Aquatics.

Your board has approved the following:

- All bondholders will have a proration of \$77 applied towards their 2021 dues. If your family has special extenuating circumstances, you may email info@capepool.com to request that CSCSC cut you a check now instead of prorating your 2021 dues.
- All lessees have been sent checks refunding a portion of the leasing fee they paid to CSCSC, based upon when their lease was approved.
- Lessees who leased directly from the pool will be sent a dues refund check for \$77.

- Some bondholders leased their memberships this season. Since lease contracts are between the bondholder and the lessee, the bondholder should handle any refunds directly with the lessee.

Payments will be made once CSCSC receives our refund from Ace Aquatics.

What to Expect Next

We will continue to update you as progress continues during the offseason, and planning for the 2021 season begins.

If you have any questions or concerns, please contact the Board at info@capepool.com.

— Your CSCSC Board



Cape St. Claire Swim Club
1320 Cape St. Claire Road #351
Annapolis, Maryland 21409

[Add us to your address book](#)

capepool.com • info@capepool.com

[Update Your Preferences](#) • [Unsubscribe](#)

© 2020 Cape St. Claire Swim Club

