

THE GLENDALE LYCEUM

ANNUAL REPORT

2003

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**This booklet was prepared for the use of the Glendale
Lyceum Membership only.**

**January 2003
The Glendale Lyceum
865 Congress Avenue
Glendale, Ohio 45246
(513)771-8383**

PRESIDENT'S REPORT

Several thoughts occur to me as I sit down and write my final report for the 2003 Annual Meeting. This is, after all, our 121st Annual Meeting and I cannot help but think about all of the work and time that has gone into the making of our wonderful club. When I think of the contributions made by previous board members, as well as you, the members, it makes me proud to be associated with such a fantastic group of people.

The 2003 Board was comprised of people that clearly wanted to make this past year one of the best in the Lyceum's history. In fact, I think that my greatest accomplishment was to appoint the right board members to chair the committees, and then get out of their way. Everyone took their assigned responsibilities seriously and, as a result, we put together a calendar of events that provided fun and excitement throughout the year. From drama, to sports, to entertainment, this year provided something for everyone, and I think that is what this club is all about.

I will leave it to the individual board members to get into the specifics of their respective committees.

On behalf of the other board members, I would like to thank Jane Jackson for her efforts in making the Lyceum operate on a daily basis. She certainly made my job a lot easier. Additionally, I would like to commend Chuck Sanders for his work. The reason that the "house and grounds" look as good as they do is primarily due to his efforts.

In closing, I want to say that my year as president has been exciting and enjoyable. You, the members, have given a great deal of yourselves in making the Lyceum the wonderful experience that it is. I want to thank you and the current Board for all of the support you have given me.

Jim Wesselman
President, 2003

The 2003 Board of Directors

President	Jim Wesselman
1st Vice President and Sports	Michael Todd
2nd Vice President and H & G	John Schiff (replaced by Mike Burnham)
Treasurer	John Smith
Secretary and Entertainment	Linda D'amato
Pool	Stephanie Besl
Youth, Education and Drama	Helene Gruber
ABC	Rick Spaulding
Membership	Ken Sims (replaced by Jeff Jackson)

Membership Report

Our overall membership ended the year at 596 members, the same number that we started the year with.

The breakdown by membership category for 2003 is:

	Senior	Sub Sr.	Ret.	Hon.	Jr.	Sub Jr.	Minor	OOT	Student	Total
JAN	267	1	58	60	67	37	72	33	1	596
DEC	272	1	56	60	57	42	75	33	0	596

As noted, our senior membership increased by five.

This past year, we placed more emphasis on introducing potential members at the traditional cocktail Parties and board members and potential members enjoyed this setting much more than introducing them at the Lyceum, prior to the monthly meetings.

We thank all of the member families who proposed new members and we would like to encourage all of the membership to invite your neighbors to a Lyceum function so that they can see what a fine organization we have which could result in our gaining general membership.

Respectfully submitted,

Membership Committee

ENTERTAINMENT

2003 started off with a Super Bowl party with the Lyceum's big screen TV. It was the first of what is to be an annual event. February brought the Valentine's Day Dinner Party where the men cook for their ladies! If you have not attended this annual event in the past two years, be sure to sign up today for the 2004 party, as the evening is limited to 20 couples! February also brought us the Lyceum Appreciation Party where the opportunity to host and support our yearly activities presents itself.

Memorial Day, July 4, and Labor Day Picnics were our Traditional Favorites. Each of these events was attended by record numbers and many of our new members were part of the committees.

TGIF again reigned supreme! This is one of the most successful new ideas of recent years. The formula is so simple yet unique. No reservations, just come and have a great time!

I took last year's suggestions to heart and tried to implement them all. The "Parent's Night Out" was one of the most successful and we hope to have one a quarter. "Lyceum Night at the Movies" was not quite as successful and Lyceum Card Night is being re-named "Lyceum Poker Night" and will commence this February. We will have a Spring Dance in 2004 on Saturday, May 1.

2003 ended with our gala New Year's Eve Party! The committee worked hard to give us great prizes, good food, open bar and an evening of TEXAS HOLD 'EM!

Again, I want to remind members that ENTERTAINMENT is what we make it. The Lyceum is member driven and without each of you taking a turn hosting or chairing an event, it will not exist. Where else could you plan a party *your way*, choose who you want to host with, have a fabulous turnout, AND have the Lyceum pay for it? Nowhere! We are all fortunate to be members of such a wonderful club.

Respectfully submitted,
Linda D'amato

Pool Report

The 2003 pool season opened May 10th with the pre-season clean and set-up. Unfortunately, the pool area was then vandalized. Jane (our pool goddess) oversaw the clean-up and we were ready for Memorial Day.

Kids' Camp and swimming lessons went off without a hitch and a good time was had by all. Our two "ladies days" were not successful, but we will try again next season and hope for better weather. The pool only needed to be closed twice this season, and even then only for a few hours. The first closure was due to an "accident". The second was a malfunctioning pump that had to be replaced. The work was done by Dusty Rhodes, our pool care man. Expected life of the new pump is 4 to 5 years. The pool officially closed Labor Day weekend. The furniture was taken down and put away in September.

We've been very fortunate to have the same dedicated life guards for several years. With some of them graduating this year we need to also recruit new guards, including some to finish out the season so we can be open through Labor Day.

In the off-season, repairs are being made to the wicker furniture and a replacement step for the diving board is being sought. We have called several local pool companies to bid on the maintenance contract for the Lyceum. We currently use Dusty Rhodes and are very pleased with his work. However, to ensure the best in both service and price, we feel competitive bids are a good idea.

Finally, I really want to thank Jane Jackson. Her dedication to the Lyceum is unparalleled. Her wit, wisdom and infinite patience are the glue that keeps the pool humming. Thank you so very much.

Respectfully submitted,
Stephanie Besl

SPORTS

Thanks to all the participants who have made the Lyceum sports program what it is today— "great fun, great friends and ok competition".

I would like to thank several people for their contributions:

Joe Green deserves a "hurrah" for how he has established the organization behind the sports chairmanship.

Jane Jackson for all her "behind the scenes" support.

Chuck Sanders for his efforts in maintaining the sports infrastructure (tennis and paddle tennis facilities).

And especially all the members who have volunteered their time chairing or captaining our club's events and teams.

2003 Sports Highlights

Paddle Tennis Tourney

hosted by the W. Sawyers, T. Todds, and Ashley Todd

Spring Tennis Leagues

captained by Mary Anne Montgomery and Eva Plattenburg

The July 4th Tennis Tourney

hosted by the D'arcys, Gearys and Visschers

The Mike Stewart Senior Men's Invitational Tennis Tourney

hosted by Lou Brockmeier

Paddle Tennis Midnight Madness

hosted by Dan Mott and Rob Hertzell

The Bunis Cup Tennis Tourney

captained by Ted Plattenburg

Paddle Tennis TGIFs

hosted by the captains of the men's and women's paddle teams

The Viking Cup Junior Paddle Tennis Tourney

hosted by Ashley Todd and Eva Plattenburg

Finally, I would like to thank the last three Boards for their support of and enthusiasm for the sports program, especially Jim Wesselman, Chuck Poston and Rick Spaulding, for their leadership and guidance during my sports chair tenure.

Respectfully submitted,
Michael Todd

Youth, Education and Drama (YED) Report

Kids Camp

More than 25 sub-junior members took over the Lyceum grounds in June and July. Led by a new Kids Camp Director, Lauren Wright, the campus was filled with highly energized play. Lauren organized our talented membership to assist with teaching, counselor training, arts, music and more. Our kids enjoyed a safe and fun summer.

Book Club

A delightful mix of members met monthly to discuss, debate and review 12 literary works this year. This group meets monthly on the first Wednesday's of the month and offers a fun opportunity to share the love of reading. Refreshments and a year-end wine and cheese social is a special part of each meeting. Anyone is welcome to drop in for a review- the 2004 reading list is published in the Forum- come and join some great talks.

Dinner of the Month

Lynn Murray, our DOM chairperson, and her committees did an outstanding job this year delivering a variety of dinner programs. From baseball to teen choir to theatrical presentations, the dinners offered something for everyone in entertainment. The Dinner of Month will continue to meet on the 3rd Thursdays in 2004. Committee volunteers are needed to keep this monthly event going. Contact Helene Gruber or Jane to offer your support and /or program ideas.

Women's Series

Our first educational topic for Women only was held on May 6th. Twenty-five members enjoyed professional speaker Sandra Vogel's "Tips for Living in Balance".

Gourmet Club

Twenty-six members signed up at the Gourmet Club planning day. Over delightful shared delicacies, four dinner events were planned for the year, along with one outing. To date, two of the dinners have been held and the cuisine was superb. The outing, planned by our beloved Goldman's, was a fun Fall escapade to Keeneland. Everyone came home a winner of good food, drink and merriment, and some even, money. If you enjoy fine foods, drink and cooking, join the sign up in April- watch the Forum for details.

Drama Board

This small group of less than 10 members led by Myrna Stuart worked hard to enhance the drama/ theatrical offerings to our members. Their efforts this year resulted in 3 productions for our entertainment:

Wales of August, directed by Jackie Knapp; March 2003

An Evening with Tennessee Williams, starring Anne Didrichsen; September 2003 DOM

The Unexpected Guest, children's performance directed by Anne Viall; November DOM.

The drama group is hard at work now on the 2004 annual play production "Funny Money", directed by Joe D'Amato. Be sure to attend this spectacular offering March 4-6. Thank you to the many talented members, adults and youth alike, who acted, starred, produced, staged, set and participated in the multitude of tasks to bring our Lyceum a tradition of professional theatrical entertainment. Their efforts enrich our club membership.

It has been my pleasure to serve as your YED chair this year. I thank the membership for the opportunity and the support of our club programs.

Respectfully submitted,
Helene Gruber

HOUSE AND GROUNDS

As members of our Lyceum, we have seen vast improvements over the past year in the quality of the club. Not only in amenities, but the services provided to our members. None would be possible without the dedication of Jane, Chuck, Audrey and Jackie. They make things go round for our members, who's involvement is why we have such a wonderful club. The volunteer efforts that are brought to the Board help us with programming for the member involvement. The Lyceum is member driven and House and Grounds is pleased to provide the requested services. All is wonderful and we are on the way to a stable, well-oiled machine that only keeps getting better.

Thanks for your support.

Respectfully submitted,
John Schiff

AUDIT, BY-LAWS AND CALENDAR REPORT

Audit:

On December 31, 2003, Jim Wesselman and I audited the contents of the Glendale Lyceum safety deposit box at the Glendale Branch of the Fifth-Third Bank. The contents were once again found to be in order. Included in the lock box are the following: the Glendale Lyceum Constitution; minutes of meetings from 1883 to 18892; Articles of Incorporation; a contract for land purchase for the Lyceum building; various stock certificates for Procter and Gamble stock; other letters, correspondence, and proposals dealing with the earlier history of the Lyceum. Added to the safety deposit box was an itemized list of its contents.

By-Laws:

The only change to the By-Laws is in Article II, Section 1, Membership. Under the Retired category the words "...and spouse." Should be deleted.

Calendar:

During the year 2003 member rentals totaled 36; non-member rentals totaled 23; business rentals totaled 7; Multi-purpose building and pool rentals totaled 15; and member functions totaled 63. The Lyceum staff has done an excellent job in managing this function workload.

Respectfully Submitted,
Rick Spaulding
Chair: Audit, By-Laws and Calendar

TREASURER'S REPORT

2003 was a good year from a budget standpoint. The 2003 Financial Statements show an operating profit once again. Our net loss of \$9,241.00 includes our annual depreciation expense of \$73,193.00. From a cash flow standpoint, we had a net cash increase for the year of \$16,085.00.

The figures derive from annual membership fees and dues remaining stable at a rounded up number of \$160,000.00 per year, net rental income of approximately \$61,000.00, and initiation fees of \$22,030.00. In fact, the initiation fees brought in approximately \$10,000.00 more than what was budgeted. Although that is a favorable trend, I don't believe the Lyceum should count on it to continue.

We continue to use the dividends generated from the P&G stock to pay the principal and interest on our loan from renovating the building. Basically, the dividends cover all of the interest payments and each year enough stock is sold to make a principal payment of approximately \$33,000.00. Although there were some bookkeeping adjustments made to the balance sheet, it remains fairly stable with the increase in assets being principally due to the appreciation of the P&G stock over the last year. Fortunately, even though we liquidated approximately \$33,000.00 worth of stock to pay the principal on the loan, the market appreciation far outstripped that amount.

Projects for the year 2004 include forming a long-term Capital Budget Committee to look at our long-term expenses and the budgeting requirements therefore, and we are going to look at combining some of the bookkeeping and accounting functions in an effort to become more efficient and reduce our operating costs.

Respectfully Submitted,

John D. Smith, Treasurer

10:58 AM
01/12/04
Accrual Basis

The Glendale Lyceum Balance Sheet As of December 31, 2003

	<u>Dec 31, 03</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	31,777.91
Total Checking/Savings	31,777.91
Accounts Receivable	
Accounts Receivable	15,632.33
Total Accounts Receivable	15,632.33
Total Current Assets	47,410.24
Fixed Assets	
Property Plant & Equipment	913,541.66
Total Fixed Assets	913,541.66
Other Assets	
Investment - Stock	2,166,758.00
Total Other Assets	2,166,758.00
TOTAL ASSETS	3,127,709.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable - Vendors	2,457.57
Total Accounts Payable	2,457.57
Other Current Liabilities	
*Sales Tax Payable	957.56
IRA	366.76
Payroll Liabilities	137.69
Sales Tax Payable	934.95
Total Other Current Liabilities	2,396.96
Total Current Liabilities	4,854.53
Long Term Liabilities	
Loan Payable - Long Term Portfolio	363,895.96
Total Long Term Liabilities	363,895.96
Total Liabilities	368,750.49
Equity	
Member's Investment	979,103.20
Retained Earnings	-142,086.09
Unrealized Gain on Stock	1,930,700.49
Net Income	-8,760.39
Total Equity	2,758,957.21
TOTAL LIABILITIES & EQUITY	3,127,709.90

The Glendale Lyceum
 Comparative Statement of Profit and Loss
 For the years ending 12/31/03 and 12/31/02

	2003	2002	\$Change
Ordinary Income/Expense			
Income	338875	311087	27788
Expense	310659	279995	30664
Net Ordinary Income	28216	31092	-2876
Other Income/Expense			
Other Income	70925	69694	1231
Other Expense	108382	114235	-5853
Net Other Income/Expense	-37457	-44541	7084
Net Profit/(Loss)	-9241	-13449	4208