



THE GLENDALE LYCEUM

ANNUAL REPORT

2017

Board of Directors 2017

President – Jay Wheeler

ABC, Secretary & Marketing - Jen Doerger

Membership – Tara Maddock

Education and Drama – Scott Vaaler

Entertainment – Mark Godbey

House and Grounds - Mike Honerlaw

Pool, Youth - Kelly Cengia

Sports - Ron Visscher

Treasurer – Alisha Curtis

President's Report

The state of the Lyceum is sound. From the 2017 February Strategy meeting thru our meeting last week in preparation for the 2018 Annual Meeting, the board and staff of the Lyceum had a productive and efficient year. At the risk of jinxing things in the closing hours of my term, this past year was largely free of nasty surprises, controversy or the need to scramble finance wise. While we did have to deal with a patio awning destroyed by a wind storm within two weeks of my election, happily that did not prove to be a bellwether for the year.

As detailed in their respective sections, events under the auspices of Entertainment, Pool, Youth, Education and Drama provided many happy occasions on the grounds of the Lyceum as well as within our beautiful building. We had a great mix of our traditional events as well as new events such as Farm to Table, Euchre Night and a varied Dinner of the Month slate that provided our members with many reasons to enjoy spending time with their friends at the Lyceum. Many thanks to all of the volunteers who are so critical to these events and to the spirit of the Lyceum in general.

Our Sports programs had another banner year, under Director Ron Visscher. The annual Golf Outing was a success, we are seeing increased use of the tennis courts and paddle program continues to grow. As covered in the Membership report, over 11% of our membership is now racquet members. Their dues plus league play income is an increasingly important portion of our income statement.

House and Grounds again did an exemplary job this year. See Mike Honerlaw's section for the list of issues dealt with throughout the year. Whether large or small, issues were handled with alacrity and with great execution. Despite the inevitable unexpected that goes along with a historic set of facilities, H&G expenses still managed to come in well under budget.

Beyond H&G maintenance, the Lyceum spent over \$70,000 on improvements this past year – the most visible results being new pool furniture, new paddle hut furniture and complete overhaul of a second paddle court.

As always, the true cost of projects large and small at the Lyceum was far higher than the numbers would seem to indicate. This is thanks to the generous donations of time, material and money from our members. Indeed, some projects like the beautiful new lights over the picnic tables do not have a corresponding entry anywhere in our books.

Turning to the non-member side of the house, things went well indeed. The non-member rental business of the Lyceum was solidly ahead of plan. Our marketing and social media efforts led by Jen Doerger, Cindy Taylor and Devon Davis really paid off in 2017. 2018 is looking really solid as well. Please refer to the ABC, Secretary and Marketing report for details.

Between member and non-member activities, our Operating income grew 18% over 2016. This total operating income of \$457,331 was \$40,000 higher than we had hoped for when we set the budget at the beginning of the year. The primary reasons being solid and increasingly profitable rentals and

additional sport league income. We did not need to sell any stock this year, whether from the Endowment or the Legacy Fund, to cover our operational expenses and capital improvements. And we were able to retire \$30,000 in debt from our line of credit. Please refer to the Treasurer's Report for detail.

Looking forward into 2018, our non-member rental situation continues to look good. While we will no longer have the \$24,000 per year of income from the 2016/2017 member assessment, the Directors still felt that we could approve the smallest dues increase in years. With respect to dues, the main concern of this board, and all of the previous boards on which I've served, is to converge to an income model where operational income can reasonably be expected to cover operational expenses without being dependent on unreasonable rental expectations or the sale of stock.

And now onto closing thank-you's. It is one of the great pleasures of my post to thank all of you who donate your time and treasure to the Lyceum. A good portion of each of my Forum notes were an attempt to stay on top of that duty. I won't try to repeat those in this annual report – but chances are good that if you are reading this, that you are one of the many who deserve kudos. If I overlooked you during the year, the fault is all mine!

Heartfelt thanks to Cindy Taylor who begins her 10th year as General Manager and has been a Lyceum member her entire life, and a past board member and President to boot. Her tireless efforts guide virtually everything that happens at the Lyceum as well as providing a unifying continuity for us on the board who come and go every few years. As well as to David Payne and Jackie Vaughn – working with Cindy they had the Lyceum looking the best I can recall since Jenny and I joined the Lyceum. And to Devon Davis, who by all accounts, has really grown into her role of handling non-member wedding events.

I would also like to thank my wife Jenny – in some ways I think the job of "First Lady" of the Glendale Lyceum can be as demanding as the President. She did a phenomenal job with the Directors' Ball and with organizing and running the new sportswear initiative. Behind the scenes she should be fully credited with great Past Presidents and Directors' Dinner events and many small touches like the 2017 Christmas Card mailing.

Lastly, I want to thank the entire board for their efforts thru the year. Though each Director's section of this annual report may read as if things just magically happen, you can be sure that they all labored mightily on behalf of the Lyceum to make things ran smoothly. And I particularly want to acknowledge our three retiring directors, Mike Honerlaw, Mark Godbey and Ron Visscher. Between them, they contributed 15 years of service to the board, and will be sorely missed.

Thank you all for the opportunity to serve as Lyceum President in 2017.

Respectfully submitted,

Jay Wheeler

January 21st, 2018

ABC/Secretary's & Marketing Report

2017 was another busy year for this Board position, with much accomplished. Goals for this position included:

- Revising the Standing Rules and Member Handbook
- Increasing marketing efforts surrounding non-member rentals, with goal to increase over 2016
- Increasing marketing efforts related to membership
- Revising and streamlining all member rental contracts to bring them to industry standard and alleviate some of the GM's workload associated with previous pricing structure

Audits

On January 15, 2018, General Manager Cindy Taylor and Secretary Jennifer Doerger conducted an annual audit of the safe, located in Lyceum basement and found all appropriate documents present. (Due to the closing of the Glendale Fifth Third branch, all items were removed from the safe deposit box in December of 2016, and placed in a fireproof safe in the Lyceum office).

Additionally, an audit of the 2017 minutes was conducted on January 7, 2018, against the Bylaws, and the Secretary has confirmed that all Bylaw changes made in 2017 have been accurately recorded in the Bylaws, with a final version saved on Google Drive, to the flash drive in safe, and uploaded to the Lyceum website.

Finally, an audit of the 2017 minutes, board reports, and supporting documents was conducted on January 7, 2018, and all documents are present and accounted for on Google Drive. Copies of these files were also added to the flash drive in the Lyceum safe.

Bylaws

The following change was made to the Bylaws in 2017 by the existing Board of Directors:

- The language in **ARTICLE II; Section 1C**, as it related to Non-Resident Status, was unclear and no longer current. Board agreed to clarify the language in this Article to reflect that residents of the many counties of the Tri-state area would pay normal dues. Non-Resident Status now refers only to those with no residence within 100 miles of Glendale.

Related to Bylaws, the Glendale Lyceum Standing Rules and Member Handbook were updated to reflect current practices. These documents can both be found on the Glendale Lyceum website, under the Members Only section.

Contracts

There is nothing but extremely positive news to report related to non-member rentals. Rental income (cash basis, including all types of rentals) for 2017 totaled \$138,710 which is 15% higher than the budgeted amount of \$118,000, and 18% higher than 2016. Rental expense was approximately 2% over budget.

The vast majority of our rental income comes from non-member wedding rentals, so we have always included a more detailed view of those rentals in the annual report. To simplify the comparisons of non-member wedding rental revenue from year-to-year, the following numbers are being reported using an accrual basis accounting method. This is a change from past reports, which used the cash basis accounting method. (In prior annual reports, annual rental income was reported as any rental income that came in during a particular year, regardless of when the income was actually earned. By moving to the accrual accounting method, reporting on rentals will account for income in the calendar year it is actually earned). The reasoning behind this is that the previous calculations were not only complicated, but comparison of numbers could often be skewed based on when weddings took place from one year to the next. The new method will more effectively and easily allow us to compare apples to apples.

Using the new method of accrual basis comparison, non-member wedding rental revenue for 2017 was \$95,319, which as detailed in the chart below, is the highest since 2013. The major increase in revenue year over year is due to passive income from catering and linen rental service charges, and additional income from an hourly staff fee that is now charged to all rentals. [For 2017: \$78,100 in rental fees, \$14,038 in service charges, and \$3,181 in staff fees. Revenue in previous years was derived solely from rental fees]. Rental data from 2013-2017 is shown below. The value of the passive revenue we are now collecting can be seen when comparing the number of non-member rentals in conjunction with the revenue figure; in 2017, we had fewer non-member rentals, but the revenue generated was significantly higher.

NUMBER OF RENTALS

Table 1	2013	2014	2015	2016	2017
Member	34	29	24	31	29
Non-Member	22	16	20	17	15
Business	5	6	8	7	10
Pavilion	6	14	10	11	10
Pub	--	13	15	12	4
Total Rentals	67	78	77	78	68

REVENUE GENERATED FROM NON-MEMBER WEDDING RENTALS (Row 2; Accrual basis)

Table 2	2013	2014	2015	2016	2017
Total Rentals	\$103,700	\$69,200	\$85,000	\$72,950	\$95,319

Non-member wedding rentals are incredibly strong for 2018, and we are already significantly ahead in both quantity of bookings and revenue on a monthly year-to-year comparison of January 2017 vs. January 2018. Additionally, we have already booked several 2019 weddings.

Marketing:

Strategic initiatives implemented by the Marketing Board Director in 2017:

- Finalized the transition of non-member wedding sales and coordination to an independent contractor. This new structure has worked very well and has eliminated some of the GM workload related to these events.
- Revised all member rental contracts and pricing to offer appropriate amenities, and reduce the amount of calculation required by GM and level of difficulty associated with these rentals.
- Creation and expansion of social media and online marketing including:
 - Dedicated Weddings at Glendale Lyceum Facebook page
 - Dedicated Glendale Lyceum member-focused Facebook page
 - Expansion of Glendale Lyceum Pinterest page
 - Creation of Glendale Lyceum wedding-focused Instagram page
 - Continued to build database of over 1,500 professional wedding photographs with permission for marketing use

Respectfully submitted,

Jennifer Doerger,

ABC/Secretary/Marketing, Glendale Lyceum

Membership Report

The Glendale Lyceum is a special place, not just because of its beautiful grounds and historic buildings, but because of the people that make up the spirit of the Lyceum. The Lyceum Board of Directors and Staff strive to enhance the membership experience and offer facilities, sports and social events that meet and exceed our members' expectations.

During 2017, the Board and I actively recruited new membership for the Glendale Lyceum. In addition, we helped to plan new events to enhance our members experiences (Farm to Table Dinner, Wine Pairings Dinner - 2018). Recruitment activities and special projects

include the following:

- Inviting prospective members to social events (Easter Bunny Breakfast, Cocktails on the Veranda, TGIFs, Kids Day at the Pool, Farm to Table, Chilifest, Breakfast with Santa)
- First TGIF & Lyceum Open House (outreach to 25 potential families with paper invites, email, personal invitations). Note that paper invites were appreciated by families with children and those new to the community
- Pre-school family get together at the pool (for members and prospective families)
- Summer Season Outreach – monthly emails to prospectives highlighting events, included Forum newsletter
- Responded to the website-generated inquiries on membership
- Worked with ABC Director Jen Doerger on Member Handbook and Pool Rules
- Worked with President Jay Wheeler, GM Cindy Taylor and other directors to update and finalize Member Directory

At the end of 2017, the Glendale Lyceum membership totaled 431 members which included 381 full members and 50 racquet-only members. During the year, the Lyceum gained 8 new members (6 Senior, 2 Junior). It is with sadness that we report three member deaths in 2017 – Mary Isaacs, Joe Green, and Stew Halbauer. The Lyceum membership had 24 resignations (19 senior, 5 junior). The resignations include three junior members who did not step up to full Senior members upon turning 23 years of age. The majority of resignations are due to members moving out of town or because of limited use of the facilities and (often when children reach college-age or older). The Board will continue efforts to recruit more members in 2018 (from Glendale and Greater Cincinnati), and to work at retaining our current members through changing life stages.

2017 Membership Summary

Membership Category:	Total Number	% of Membership
Senior	179	42%
Junior / Young Adult	90	21%
Child (5 and under)	7	2%
Retired	7	2%
Retired GF	41	10%
Honorary	57	13%
Full Members	381	88%
Racquet-Only	50	12%
Total	431	100%

New Members: 5 (4 Senior, 1 Junior)

Reinstatement: 3 (2 Senior, 1 Junior)

Resignations: 24 (19 Senior, 5 Junior)

Deaths: 3

Change in Status: 1 - Retired to Honorary

Membership Dues: 2017 and 2018:

To help meet continued rising costs of facilities, maintenance and staff, the Lyceum Board has approved a 5% increase for member dues in 2018. The Board's goal is to reach a better balance between revenue and the costs associated with running the Lyceum.

	2017 Annual	2017 Quarterly	2018 Annual	2018 Quarterly	Increase per Quarter
Senior	\$ 756	\$ 189	\$ 796	\$ 199	\$ 10.70
Junior / Young Adult	\$ 156	\$ 39	\$ 164	\$ 41	\$ 2.14
Child	\$ 52	\$ 13	\$ 56	\$ 14	\$ 1.07
Retired	\$ 568	\$ 142	\$ 596	\$ 149	\$ 7.49
Retired GF	\$ 316	\$ 79	\$ 332	\$ 83	\$ 4.28
Out of Town	\$ 169	\$ 42	\$ 177	\$ 44	\$ 2.11
Honorary	\$ -	\$ -	\$ -	\$ -	
Racquet	\$ 600		\$ 600		\$ -

Respectfully submitted,

Tara Maddock, Membership Director

Education and Drama

Book Club, Dinner of the Month, and Dinner Club

2017 was another very successful year for Education and Drama activities. The Dinner of the Month (DOM) programs, Drama events, Book Club and Dinner Club are all possible due to the ideas and volunteer efforts of the Lyceum membership.

Dinner of the Month Presentations

February 2017	Chris Phillips, Historian, author and Lyceum member talked about the influence of the Ohio River on the border between the North and South during and after the Civil War
March 2017	Local Cajun band, Lagniappe, gave a great musical performance after a great Cajun dinner
April 2017	UC Football coach, Luke Fickell, talked about plans for the upcoming season at UC.
May 2017	The Lyceum Drama Club presented an episode from the Cheers TV series.
September 2017	Tom Muth – local antique car enthusiast gave a presentation about the early years of the Ford Motor Company, before the Model T.
October 2017	Open forum about the early years of the Bengals by players Bob Johnson, Bob Trumpy and original cheerleader Katie Blackburn
December 2017	Christmas carols and music with Ellen Godbey
January 2018	The Lyceum Drama Club presented “Christmas with Anton”, a play by Joe D’Amato

If you haven’t volunteered recently for a DOM event, please consider doing so in 2018. These events are always fun and a terrific way to support our member driven club.

Book Club

Led by Judy Skyllingstad, the Book Club continues to be an active and valuable part of the Lyceum experience. The group discussed twelve books during 2017. Books from 2017 and planned books for 2018 are listed below.

The Book Club is open to anyone who loves to read and enjoys discussing what they’ve read. Meetings are held the first Wednesday of every month – if you’d like to be added to the email list, please contact Judy Skyllingstad.

Glendale Lyceum Book Club 2017

Date	Book	Author	Discussion Leaders
January 4	The Ballroom	Anna Hope	Linda D'Amato Judy Skyllingstad
February 1	A Man Called Ove Movie Night	Fredrick Bachman	Laurie Burnham Susan Swaine
March 1	Catcher in the Rye	J. D. Salinger	Pat Becker Anita Hilbun
April 5	Turner House	Angela Flournoy	Jennifer Keelor Carol Muntz
May 3	Our Souls at Night	Ken Haruf	Eunie Abel Irina Kegg
June 7	Inside the O'Brians	Lisa Genova	Jean Macejko Need volunteer
July 5	Eligible	Curtis Sittenfeld	Susan Armstrong Anne Foster
August 2	Hillbilly Elogy	J.D. Vance	Candi Caress Need volunteer
September 6	Euphoria	Lily King	Jenni Babiak Angie Larimer
October 4	The Underground Railroad	Colson Whitehead	Pat Becker Anita Hilbun
November 1	The Last Tea Rooms in Downtown Cincinnati	Cynthia Beischel (guest author)	Alene Rice Andrea Winterhalter
December 6	Planning Meeting	Book Selections	All bring either appetizer, wine or dessert

Glendale Lyceum Book Club 2018

Date	Book	Author	Discussion Leaders
January 3	The Widow of Wall Street	Randy, Susan Meyers	Linda D'Amato Judy Skyllingstad
February 7	Still Life	Louise Penny	Pat Becker Carol Muntz
March 7	Disconnected	Tom Kersting	Jenni Babiak Laurie Burnham
April 4	Manhattan Beach	Jennifer Egan	Jennifer Keelor Jean Macejko
May 2	My Reading Life	Pat Conroy	Eunie Abel Susan Armstrong
June 6	Picking Cotton	Jennifer Thompson-Caninno	Candi Caress Angie Larimer
July 11 *note 2 nd Weds.	Brit Marie was Here	Frederik Backman	Jennifer Keelor Irina Kegg
August 1	The Professor and the Madman	Simon Winchester	Need 2 Co-hosts
September 5	A Gentleman in Moscow	Amor Towles	Maria Denny Anne Foster
October 3	Tess of the D'Urbervilles	Thomas Hardy	Need 2 Co-hosts
November 7	The Other Einstein	Marie Benedict	Jenni Babiak Candi Caress
December 5	Planning Meeting	Book Selections	All bring either appetizer, wine or dessert

Dinner Club

This creative group hosts four themed dinners from October to April each year. Each dinner is hosted by an eight-member team (four couples) for the other members of the group. The host group plans the theme, recipe decorations and prepares the food for the evening.

If you have an interest in preparing, presenting, indulging in fine food (and collecting great recipes!), please contact Laurie Burnham.

Sincere thanks to all the volunteers who make these events possible.

Respectfully submitted,

Scott Vaaler

Education and Drama Director

Entertainment Report

In 2017, our member volunteers make our entertainment events a success! I have been fortunate to serve as your Entertainment director in 2017, with much assistance from our prior Entertainment Director Tara Maddock, GM Cindy Taylor, my patient wife Jan, and many others. Our social events bring us together to celebrate holiday picnics, and summer Fridays, share a meal, and, more importantly, enjoy each other's company. This is all part of the intangible benefits of belonging to the Lyceum. These moments would not take place without our member volunteers. Thank you for your hard work, your donations, your wonderful cooking and your support of the Lyceum as a true member-run club.

Winter and Spring Events, January – April. One of the first events of each year is the **Super Bowl Party**. This year it was held in the Lyceum Pub on February 5. Over 30 Members enjoyed appetizers, homemade soups, and football! The **Valentine's Dinner** was held February 11 and featured a delicious catered meal by The Delish Dish for a quaint group of 20 members in the Library. Thanks to our resident photographer Kevin Malloy for capturing the moment.

An important volunteer event is the annual **Volunteer Appreciation Party** – held on Saturday, March 4. This is one of three free events during the year, hosted by the Lyceum Board. It marks the unofficial beginning of Spring at the Lyceum. During the event, members won several door prizes and signed up for their favorite volunteer opportunities for the year. A **NCAA March Madness/St. Patrick's Day** event was held on Saturday, March 17th in the pub. Over 40 members attended to enjoy some delicious fish from the Cock & Bull and watch their favorite basketball teams play. A new event for 2017 was a **Cocktails on the Veranda Party**. Members enjoyed casual drinks and hors d'oeuvres on the beautiful tennis veranda, beneath our newly installed awning.

Summer Events, May – September. The weekly TGIF picnics and summer holiday picnics are the primary entertainment events in the summer months. We started the season with the **1st TGIF and Open House** on May 26 (approx 100 attended), followed by the **Memorial Day Picnic** on Monday, May 29 (178 attended). Both of these events are well-attended as the kick-off to the summer season. The regular **weekly TGIFs** were accompanied by several themed and catered TGIFs. On June 9, we had a taco bar. The June 16 TGIF was catered by Paella-at-your-Place and followed by a Euchre Night in the Pub. The July 21 TGIF was preceded by a heart-warming performance of *The Little Mermaid* by our Lyceum Children's Theater Camp attendees. On August 25, per tradition, the last TGIF was combined with a Kids Dance Party, featuring DJ Zach Sweeney, some delicious appetizers and a Skyline Chili meal. Kids young and old had a great time.

The **4th of July picnic** saw approximately 123 members turning out to enjoy barbeque from Jim Dandy's and delicious sides. Thanks to Rob Keelor for the shark piñata! We ended the summer with 133 members attending the September 4th **Labor Day Picnic** featuring bacon-wrapped filet steaks. We served a total of 1265 adult and children at TGIFs and picnics over the summer.

Fall and Holiday Events, October – December The Lyceum celebrates the fall season with our annual **Chilifest** held on Friday, October 13. A relatively new, but treasured tradition, ChiliFest served 66 members from 9 crockpots of Chili – all delicious and all made by Lyceum members. Our final event of the year (and the third event hosted by the Board of Directors) is the **Holiday Tree Trimming Party**. This is the single 'invite-only' event held at the Lyceum, and a highly sought-after invitation. The purpose is two-fold, to recognize major volunteers and contributors to the Lyceum and to welcome our newest members into the Lyceum family. This year's event was attended by 80 members who decorated the Lyceum tree in the library while enjoying heavy hors d'oeuvres and cocktails.

Euchre Night has now become a regular event on the 2nd Thursday of every monthly. No RSVP needed. Just come, bring a snack or drink if you like, and play some Euchre with your fellow Lyceum members. Feel free to bring a guest. Attendance has been 12-16 every time and growing. People seem to like this kind of impromptu event, and it puts out pub to good use. Thanks to Susan McCormick for the idea and for organizing. We need more ideas like this from our members.

For 2017, the Entertainment events hosted over 1500 attendees - a remarkable number enjoying our member-run events. In 2018 look for the return of the Spring Cocktail Party, a trip to Kentucky's Bourbon Trail, continued Euchre Nights, and hopefully some other new events. Send us your ideas!

Respectfully submitted,
Mark Godbey - Entertainment Director

HOUSE AND GROUNDS REPORT

2017 was a somewhat challenging year for house and grounds. The year started out with a number of issues, some completely unexpected. However, all of the issues that did arise were resolved in a positive fashion. Some of the noteworthy items included:

- On January 31, 2017, a violent wind storm came through Glendale and severely damaged the awning over the patio. General Manager Cindy Taylor promptly contacted our insurance company and made an insurance claim which covered the expense of \$11,200 less our deductible. Painting and crack filling needed to be completed before installation of the new awning and this was completed through the help of Director Mark Godbey. The new awning was made and installed by Fabric Forms.
- The large commercial water heater in the main building began to leak and needed to be replaced. To replace the 119 gallon water heater with a similar commercial water heater was going to cost roughly \$9,400. As an alternative, it was decided to replace the existing water heater with two tank less systems at a cost of roughly \$7,000. The new tank less system should help reduce the utility costs given the limited usage of hot water at the Lyceum when there are no activities taking place.
- The annual spring clean-up was completed with the volunteer help of President Jay Wheeler and Members Randy Green, Jim Wesselman, Roger Brown and Kevin Malloy.
- The garage door to the tennis shed has been in poor condition for a number of years. The door finally collapsed and needed to be replaced. The door was replaced with a new door which is now able to be locked. The entire front of the tennis shed, including the new door, was painted to match the rest of the building.
- The backflow preventers which are required by the county needed to be repaired. There are some indications that they may need to be replaced next year and the preliminary cost was estimated to be between \$3500 and \$4000.
- Member Bill Skyllingstad, donated and installed new cables for the televisions in the pub. He also helped assist installing new equipment to improve the Wi-Fi throughout the main building with the assistance of Director Scott Vaaler.
- There were a number of improvements done to the multi-purpose building throughout the year. This included painting the exterior basement doors, replacing five ripped window screens, painting the interior of the space, new furniture, decorations and plumbing upgrades in the men's room as well as new faucets in both restrooms. Many thanks to the committee responsible for these improvements: Emily Kelly, Jana Monzel, Bett Kooris and Ann Turner.
- Member Randy Green, recommended that new exterior lights be hung over the picnic area near the pavilion. He provided a generous donation and oversaw a crew of workers' to install the lights. Many thanks to not only Randy Green for his help but also Members Bill Skyllingstad, Tom Youkilis and Jim Worachek.

- The four tall light poles for the Omni courts were beginning to rust and needed to be cleaned, primed and painted. This task was completed with the help of Director Mark Godbey and Member Andy Taylor.
- Finally, Member Mary Gregory donated a new kegerator to the Lyceum in honor of her husband, Dick. The old kegerator was beginning to fail and needed to be replaced. Many thanks to the Gregory family for their generosity for this gift as well as all of the other donations of time and talent over the years.

Many thanks to all of those who assisted throughout the year. Due to the help of the volunteers as well as donated materials noted above, the Lyceum continues to have a very nice appearance at a very reasonable cost to the membership. Thanks to all who have helped during the past year and a special thanks to Manager Cindy Taylor and her assistant, David Payne, for their diligent efforts.

Respectfully submitted,

Michael J. Honerlaw
Director of House and Grounds

YOUTH REPORT

The **Game Truck** event was held on Friday, March 24th. Eighteen junior members participated in the video game party aboard a van packed with all their favorite games and gadgets.

A group of ten boys and their fathers met at the Lyceum on Sunday afternoons for **Etiquette Class**. The course was led by etiquette expert, Cathi Fallon, and culminated in a five- course meal at Maggiano's. Special thanks to Bobbie Jo Ehlers for making this experience available to our boys.

The **Easter Bunny Breakfast & Egg Hunt** was held Saturday, April 8th. Crafts, games, and a delicious breakfast were provided by our generous committee. It was a beautiful morning for the Easter Bunny to lead the Annual Hunt in the meadow.

The **Third Annual Spring Fling** was held Saturday, April 1st. Families sat down to a delicious meal provided by Hammann's Catering. Our DJ once again inspired lots of dancing and merriment. A fun night was had by all!

Kids' Camp – Lyceum Kids' Camp ran June 13th- July 7th. Camp Director Ellen Godbey provided craft activities, games, and swimming Tuesday through Friday, 9:30-12:30. The kids also enjoyed tennis with Coach Robbie Caress. As per tradition, the camp week ended with Field Trip Friday.

The Family Campout was held this year on Friday, July 2nd. Campers enjoyed roasting marshmallows, wishing away lanterns, and telling stories over the campfire. Seven families braved the night. This year it was harder to get the parents to bed than the kids. The event wrapped up the next morning with a Polar Bear Swim, donuts and coffee. Dads were the heroes of the morning as they all braved the cold water!

Ellen Godbey led another amazing **Children's Theatre Camp** production. The children performed *The Little Mermaid* before the TGIF on Friday, July 21st. Lilli Edmiston led the cast as Ariel. Ellen provided creative costumes and sets, and has a real knack for leading our young singers and performers. Once again they put on great show!

Kids' Day was held on Saturday, July 23rd at 2:00 pm. The twentythree children enjoyed games, races, friends and ice cream. Novelty games were played on the Omni courts and pool volleyball and basketball games were ongoing.

Breakfast with Santa was held on Saturday, December 2nd. We have a new crew of youngsters at the Lyceum made up of new members and the grandchildren of members. All in all, 46 adults and 36 children were in attendance. The professional juggler on stilts entertained all ages before a visit from Santa and his elf. A round of applause for Randy Green and Marty Visscher!

We had 14 kids participate in decorating **Gingerbread Houses** on Sunday, December 17th. Our decorators are all getting older, as well as more artistic and creative. The event always ends with a left/right gift exchange during the reading of 'Twas the Night Before Christmas.

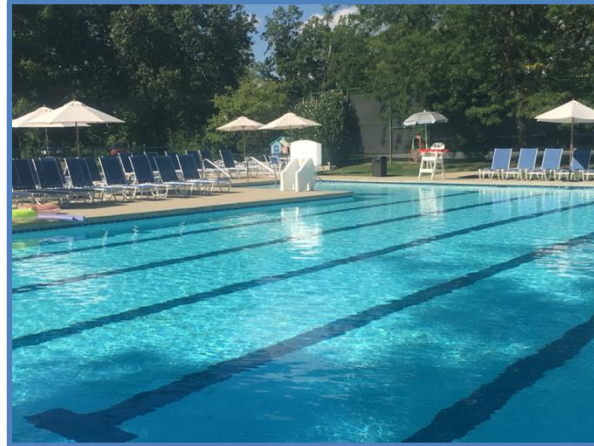
POOL REPORT

The pool opened on Friday, May 27th this year and closed on Tuesday, September 5th. Thanks to the generosity of our members we enjoyed new pool furniture. Forty new loungers, twenty chairs and five new tables gave a fresh look to the pool deck and complimented last year's new pool tiles. It is safe to say we all enjoyed the comforts of the new furniture. Thank you to the many donors who made it happen.

Dwyer concrete completed work in the spring of 2017 to help even out our pool decking and make the area safer for our members. The Art Daniels company was hired to open and close the pool as well as monitor it on a weekly basis. Over all we were pleased with their service and the strides they made in figuring out the nuances of our older pool. We look forward to updating our vacuuming equipment, replacing our plastic gutters and adding to our shade coverage next summer.

Our pool enjoyed a safe summer. A staff of eleven guards, led by head guard Vickie Lemen, helped to create a safe, family atmosphere for all of us. Once again, Heather and Steve Geary were kind enough to lifeguard for us when scheduling conflicts arose. As always, we appreciate our members' watchful eyes and helpful suggestions on the pool deck.

Adult Night took place on Saturday, June 17th. Twenty-five of us enjoyed a delicious seafood dinner and Tori Amongero's famous sangria.



Respectfully Submitted,

Kelly Cengia

SPORTS

Sporting events at the Lyceum during 2017 again provided enjoyable opportunities and events for members to participate in Clay Court Tennis, Platform Tennis, and Golf.

GOLF

The 2017 Glendale Lyceum Golf Outing was once again held at Cincinnati's premier public championship course, the Glenview Golf Club. This year the event was held on August 12 with 36 club members and guests in attendance. The course was in great shape and the weather was beautiful. Prize winners at 13 under were Andy Taylor, Thad Karbowsky, Lynda Groh, Jim Worachek, and Ralph Winterhalter. Long drive and closest to the pin contests were won by Ken Jeffers. Many thanks to the Golf Outing Committee consisting of Andy Taylor, Mike Fasoldt, Lynda Groh, Thad Karbowsky, and John McConnaughey.

TENNIS

We had great tennis season with a lot of activity on the courts. Rob Caress continued providing clinics, and private lessons for both children and adults. Kid's Camp was a hit with 22 participants, and court usage was up overall by about 50%. Our ladies represented us well in the CWITA tennis league again this year during both the spring and summer sessions.

With increased use from our weekly events and league play, court maintenance was a priority. The courts were in solid shape this again year. Billy Shoulders, from Queen City Racquet Club, has continued to assist Rob with helpful suggestions. We were able again to save money by not removing the lines and leaving the windscreens up over the winter by lowering them halfway. Thanks to Cindy, Rob and Billy for all their guidance and help. Thanks to Carty Hall and Chip and Eli Curtis for their assistance with daily court maintenance.

The tennis season wrapped up with our annual tournament. Congratulations to Colin Doerger, and Eby Day / Fabian Schmahl in mixed doubles. Unfortunately rainy weather limited play in the other divisions and championships were not held in them due to limited entries.

PLATFORM TENNIS

The Glendale Lyceum Platform Tennis program has undergone impressive growth and development after the APTA awarded grants in 2015 and 2016 for our court reconstruction program. Since receipt of the grants, the Glendale Lyceum has 1) welcomed 50 new racquet members, 2) recreated our paddle program for women that enrolled 4 new women's teams to join our 4 men's teams in the Greater Cincinnati Platform Tennis Association (GCPTA) leagues, and 3) provided player development and program coordination by retaining Ann Turner as our platform tennis professional. Additionally, the Glendale Lyceum has maintained its membership in the APTA and ensures all paddle playing members are APTA members.

Our paddle program continued to grow in 2017. We continue to be successful in attracting players from other local clubs with our racquet memberships, and they strengthen all our programs. And as an indirect result, more of our senior members have decided to pick up the sport, too. Ann

Turner coordinates many activities (Weekly Quadrants, Monthly Moonlight Paddle Evenings, drills & instruction as desired, etc.) with events targeting all player skill levels from newbies to tournament players. We also kicked off a junior development program this year, and offered instruction to the children of members this year. Twenty-five children participated in some of the sessions.

Our increased court usage is facilitated by our court reservation system. We have a user-friendly internet reservation app has been upgraded from our 2016 version to help coordinate court scheduling and usage. Throughout the winter season, we scheduled an average of 35 league and other regular matches weekly on our 3 courts. Pick-up play produced additional court usage. Additionally, we offered summer play three evenings throughout the off-season. Net, we estimate an average of 200 actively playing members and/or their guests visit our paddle courts every week for the seven month season, making paddle one of the most popular activities for Lyceum members and the courts the heaviest used of our club's facilities.

Supporting this growth in activity, the racquet program has become an additional source of net income for the Lyceum membership. In 2017, the Lyceum received approximately \$50,000 from racquet only memberships, court rentals for the Jones League, member's league participation fees, and an APTA grant. This income more than offset all our fixed tennis and paddle court maintenance

costs and related incremental expenses. As a result, we didn't require the withdrawal of Lyceum Legacy Funds approved at last year's special meeting. We expect our sports programs to continue to be self-supporting in future years.

We hosted matches over 3 days of the APTA Midwestern's Tournament again this year. We had good representation in the Tournament with participation from Fabian Schmahl, Tony Teufel, Jim Heldman, Bob Spencer, Bill Boughton, Ron Visscher, Scott Vaaler, Andy Taylor, John McConnaughey, Mike Lally, Jennifer Dickey, Carole Schnug, Eby Day, and Sheri Frey. Once again, we received high reviews for our courts and the Lyceum itself.

Thanks to Ann Turner, Valerie Arozarena, Mary Kinstedt and Jessica Shaw-White who helped on Friday during rain, sleet, and snowy court conditions during the day, and to Sandra Christ, Sandy Kuznof, Stephanie Vaaler, Jennifer Dickey and Laurie Clark who helped on Saturday while the wind chills were in single digits for volunteering their time for staffing our hut, and assisting all the out of town guests who played here. Additional special thanks are well deserved for Sandra Christ, Sandy Kuznof, and Cindy Taylor, for helping to get the ice off of the courts early Saturday so that the matches could finally get started.

Racquet Facilities Improvements

Apart from some paint touch-ups, our paddle court reconstruction is now complete. This year, we replaced the rotting wooden undercarriage on our second court with new aluminum beams and decks. The court surfaces has been repainted and lined. Thanks go to the APTA, the Lyceum Legacy Fund, and most of all, the Lyceum membership for their vote to financially support this necessary repair and lasting improvement.

We also completed giving the interior of our Multi-Purpose Building a face lift. This included new paint, new carpet, new furniture, and new original artwork on the walls, plus a lot of hard work. We now have the furnishings that properly complement the high quality of our entire paddle program. Thanks to all who helped, including Jana Monzel, Bett Kooris, Jennifer Dickey, Ellen Perazzo, Emily Kelly, Tim Kelly, Laurie Clark, Scott Clark, Bev Gates, Barbara Raffaelli, Paul Raffaelli, Barb Rohs, Stacy Fehrenbach, John Turner.(especially for making a really cool bourbon keg table) Cordelia Edmiston, Sandy Kuznof, Laurie Clark, Ron Johnson, and AnnTurner.

Respectfully submitted,
Ron Visscher
Sports Director

TREASURER REPORT

2017 was a good solid year financially for the Lyceum. Operating Income (club activities + rentals) again hit a record high, while Operating Expense was lower than it has been for quite some time. Overall, we achieved a positive Net Income of \$53,427. We made many important investments, we paid down some debt, and we bravely took steps toward diversifying our portfolio.

Below is the consolidated income statement for 2017 and the preceding five years. Each portion of the statement is discussed in the following sections.

	2012	2013	2014	2015	2016	2017	% Change 2017
Operating Income							
Club Activity Income	\$203,686	\$211,933	\$215,466	\$239,668	\$272,001	\$318,621	17.14%
Legacy Fund Donations		\$94,000	\$40,000	\$14,000			
Rental Income	\$155,671	\$131,490	\$103,709	\$123,844	\$114,722	\$138,710	20.91%
Total Operating Income	\$359,356	\$343,423	\$319,174	\$363,512	\$386,723	\$457,331	18.26%
Operating Expense	\$466,798	\$473,709	\$459,367	\$476,586	\$463,858	\$438,384	-5.49%
Operating Gain/Loss	(\$107,442)	(\$130,286)	(\$140,193)	(\$113,074)	(\$77,135)	\$18,946	124.56%
Non Operating Income							
Dividends	\$79,302	\$78,297	\$90,301	\$95,690	\$98,697	\$98,000	-0.71%
Initiation Fees	\$8,100	\$2,600	\$6,737	\$7,250	\$12,550	\$6,850	-45.42%
Total Non Operating Income	\$87,402	\$80,896	\$97,038	\$102,940	\$111,247	\$104,850	-5.75%
Non Operating Expense	\$-	\$12,964	\$7,740	\$9,205	\$31,274	\$70,369	125.01%
Non Operating Gain/Loss	\$87,402	\$67,932	\$89,299	\$93,735	\$79,973	\$34,481	-56.88%
Net Gain / Loss	(\$20,039)	(\$62,354)	(\$50,894)	(\$19,338)	\$2,838	\$53,427	

Operating Income

Operating income for 2017 was \$457,331, up 18.26% from 2016. This was due to a fabulous 20.91% increase in rental income and a 17.14% increase in club activity income. Our rental margins were very good in 2017, as our expenses are either largely fixed or pass through. There is a lot of behind the scenes hard work that goes into these rentals, particularly as we are increasing our rentals. Club activity income in 2017 was larger than usual for a couple of reasons. The second year of the two year

assessment was levied in 2017, which added \$24,000. Also, sports income was significantly higher due to a 5k APTA grant and some additional league rental income. Sports income looks slightly inflated due to timing on payment of league dues as well.

Operating Expenses

Operating expenses were lower than forecast, coming in at \$438,384, and down (-5.49%) from 2016. House and Grounds expense was \$14,000 less than expected. This is largely due to the combined efforts of the board exercising cost control, spending the Lyceum’s money wisely and volunteer contributions of time and money. The Lyceum has been very lucky to have handy and knowledgeable members that have contributed in so many ways.

Note also that non-operating expenses will be adjusted somewhat before we file taxes to reflect depreciation on \$38,167 of our capital and non-operating expenses from 2017 – more on those in the following section.

Non-Operating Income

Non-operating income was down 5.75% primarily because initiation fees were half of what they were in 2016. We did see some small changes in dividend income with the anticipated changes in the PG stock holdings, but we worked closely with Harvest Capital and planned accordingly in our budget.

Capital & Non Operating Expenses

In 2017, we were able to make several much needed investments in our facilities. We spent \$70,369 on the following items:

Capital / One Time Expense- Non Operating	
Tankless Hot Water Heater	\$ 7,066
Paddle Hut Furniture	\$ 5,728
Pool Furniture	\$ 10,867
China, Silverware	\$ 1,413
Pool Repairs	\$ 4,350
Paddle Courts Skirting/Insulation	\$ 40,348
Paddle Heaters	\$ 596
Total	\$ 70,369

The Lyceum continues to benefit from behind the scenes generosity. The redecorating of the paddle hut, including the purchase of the paddle hut furniture, and the purchase of the pool furniture were done prudently and costs were contained so that we stayed within our budget. We are grateful to all of the volunteers and generous donors who contributed to these efforts to help keep the Lyceum in beautiful condition.

Investments

Following the January 2017 vote to diversify our PG holdings, the board moved forward and hired Marc Henn and his firm, Harvest Capital, to manage the Lyceum's portfolio. Throughout this year, we have worked closely with Marc Henn to transfer and consolidate our portfolio at Charles Schwab. He is now very familiar with the unique needs and objectives of the Glendale Lyceum. The Lyceum currently has three accounts at Charles Schwab, including the Endowment Portfolio, the Legacy Fund, and the line of credit.

As the first step in the diversification approved by the membership, on 7/31/2017, we sold 2000 shares of PG, at \$90.903/share. Per our 2016 tax return, we had \$846,210 in loss carry forwards that could be used to offset any capital gains. The proceeds of \$181,797 were reinvested in a Dividend Aristocrat type portfolio by Harvest Capital. As a reminder, we chose this type of portfolio due to the fact that the new investments would have a strong history of paying consistent and growing dividends (which we rely on heavily), and is usually reflective of solid fundamentals.

We still own 33,232 shares of PG, valued at \$3,053,356, and 438 shares of Smuckers, valued at \$54,417, at year end. Both of these assets are unmanaged, which means we do not pay fees to have this portion of our account managed. The total return (change in share price plus dividends) of PG for 2017 was 12.68%. PG did authorize a 3% dividend increase for the 61st straight year in 2017.

Harvest Capital also took over management of the Legacy Portfolio on the same date (end of July). Note that the first half of the year it was under Morgan Stanley management, and the second half of the year it was under Harvest Capital management. It is also invested in the Dividend Aristocrat model.

The total return (net of fees) for the total portfolio (including Endowment and Legacy funds) managed by Harvest was 16.58% (for the time period 8/1/17-12/31/17). Note this is a partial year return.

The Harvest Dividend Aristocrat Composite total return for 2017 was 23.74%. This return is for illustrative purposes only. It tells you what the total return would have been if the portfolio would have been invested for the full 2017.

For comparative purposes, the Lipper S&P 500 Fund total return for 2017 as 21.61%.

Debt

When we transferred the PG endowment fund and the Legacy Portfolio to Charles Schwab, we also transferred the line of credit. As of 12/31/2017, the balance of our line of credit was \$252,313. The current rate on the loan is 2.65% (Fed Funds rate+1.15%). There has been a jump in the Fed Funds rate this year as well as a roughly equivalent jump in the 30 day LIBOR. We were able to pay down a total of \$30,000 in the 4th quarter of 2017(\$15,000 in October, \$15,000 in December).

Summary

2017 was a noteworthy year for many reasons. Not only did we have a positive Net Income of \$53,427, but we actually covered our operational expenses with operational income. This is something that we did not expect to accomplish and that has not happened in many years.

We also accomplished our strategic goal of diversifying a portion of our PG Endowment Fund into other investments. This small first step in the effort to diversify our main asset will put the Lyceum in a much healthier financial condition. Additionally, we were able to pay down \$30,000 on our line of credit, while still making many noticeable investments and improvements to our facilities.

The future success of the Glendale Lyceum is dependent on its financial health. The board is very committed to financial discipline and further improving our financial situation. In addition to wise financial decisions and good rental income, our future financial success is largely dependent on the members who we hope will continue to give of their time, talent and treasure as they have in the past.

Respectfully,

Allisha H. Curtis

2017 Lyceum Treasurer