

RIVER VIEW CLUB

January 2010

Dear Members and Friends of Riverview:

Sam Polonsky, chairman of the board of directors, appointed us, Bob McEntee, George Manning and Art Ovrom as a committee to take a look at the financial condition of the club and to make any recommendations to improve the situation.

First, we would like to say that the board has taken every action it could to reduce expenses. They have worked to increase the social and fund-raising activities in the face of declining interest. Membership has dropped from 246 in 2006 to 168 in 2009. Pool repairs five years ago and operating deficits have resulted in substantial losses. The current financial crisis hurts in membership recruitment.

We agree with the board in its assessment that something must be done.

The club last year opened the pool to the general public. Anyone can use the pool by paying \$3.00. The pool is used heavily, weather permitting. The golf course income so far has exceeded the expense. Last year the pool expenses exceeded the income by over \$20,000 (including all social memberships as pool income and \$10,000 from the full golf memberships).

One solution is to close the pool. That would require the Red Cross Swim Program to move to the lake in the State Park. The swimming there is without a lifeguard (which our pool has). The pool is very popular with our young people, and is open to the general public. The board considers it an asset to Van Buren County of the greatest value and wants to keep it open.

A pledge form is enclosed. We urge you sign up for a five year commitment – of course if you prefer paying it in advance, do so. All receipts will go toward the pool operation and the pool debt. The Town of Keosauqua has agreed to act as a conduit for all receipts, which makes them tax-deductible. Make all checks out to Save The Pool, City of Keosauqua.

Art Ovrom

Bob McEntee

George Manning

HELP SAVE A VAN BUREN COUNTY ASSET

The pool at the Riverview Club is the only place in the county where a lifeguard is provided. Every year Red Cross swimming lessons are provided, free, to the youth of the county. When people consider living in this county, things like our pool matter.

Help us keep the pool open. Sign below for a five year pledge of any amount.

I PLEDGE A TOTAL AMOUNT OF \$ _____, PAYABLE IN FIVE ANNUAL INSTALLMENTS OF \$ _____.

I PREFER TO PAY MY PLEDGE IS ONE PAYMENT OF \$ _____.

SIGNATURE: _____.

Make your check out to: SAVE THE POOL COMMITTEE
CITY OF KEOSAUQUA*

Mail to: George E. Manning, Treas.
Save the Pool Committee
PO Box 130
Keosauqua, IA 52565

*In order to make contributions income-tax deductible, all amounts will be funneled through the City of Keosauqua.