

MVBC Closure & Financial Implications

The Bridge Center closure due to the COVID-19 pandemic is causing severe financial difficulties for both the Bridge Center and the Unit. There will be no club income during the closure,* but rent and other fixed expenses, averaging about \$3800 per month, must still be paid. The current BC checking account balance of approximately \$1,500 will be largely depleted by the end of March.

In addition, the Unit's Investment account has declined severely as a result of the stock market crash, with just one of the five Mutual Fund securities reflecting a slight gain from its purchase cost. The other four Mutual Funds in the account reflect a moderate to severe loss from their cost basis. Thus it would be unwise to sell any of these securities to assist the BC at this time.

Joann Findlay came up with a novel solution to the problem: she suggested that players donate to the BC the player fee for the number of games they would normally play during the BC closure. Several players have already donated. Any amount is acceptable and will be greatly appreciated!

Please send donations to MVBC, 4559 Marshall Rd, Dayton, OH 45429. Make checks payable to: MVBA Bridge Center.

Thank you!
Tom Coyle
MVBC Manager

*As you may be aware, ACBL has arranged for a special "support your local club" game on BBO, daily at 10 a.m., 5 p.m. and 7:30 pm Eastern time. These games award black masterpoints and channel the majority of their table fees back to the club; however, we expect that the fees generated will be very minimal.