

WESTBROOK VILLAGE GOLF CLUB SUMMARY MINUTES

MEETING: WBVGC Board of Directors

DATE: January 14, 2015

LOCATION: Club Conference Room

CALL TO ORDER: The meeting was called to order at 3:00 PM Steve Karch, President presiding

A. **ATTENDEES:** Rick Axelrad, Terry Bice, Roy Chapman, David Frey, Steve Karch, Tom Lodge, Robert Oracheff, Cathy Raich and Bill Vogt

B. **ABSENT:** Tom Lodge

C. **OTHERS ATTENDING:** Barbara Jean Strucel, Office Manager, John McCahan, Head Golf Professional, and David Escobedo, Golf Course Superintendent.

D. **MINUTES APPROVED:**

1. Cathy Raich motioned to approve the minutes from the December 10, 2014 Board meeting.
 - Terry Bice seconded the motion.
 - The motion was carried.

E. **PRESIDENT/IT – STEVE KARCH**

1. The test period for providing access to the HOA for leasing Type 2 water rights has been completed, and effective 1 January 2015 the Water Rights Leasing for Type 2 water and Well Sharing & Easement Agreements were fully implemented.
2. Terry Bice and Steve Karch met with Mason Heffelman at Chase Bank to finalize and sign the loan papers for the \$1.9 million loan for the LIP project, \$300,000 equipment loan (if needed), and the \$200,000 commercial credit card. We now have all our financing in place, the LIP construction contract signed.
3. The bi-monthly President and General Managers meeting with the WBV HOA was held on 12 January. Discussions centered on the installation of stone work on the sign in front of the Lakes course, painting of golf course walls, changing Westbrook Village entrance signage to “golf club vs. country club”, sidewalk repairs, and participation in WBVGC and WBV HOA Annual Meetings.

F. **VICE PRESIDENT / BYLAWS**

1. No Report

G. **SECRETARY’S REPORT- RICK AXELRAD**

1. 33 new associate members have been added in the last month bringing the total to 92 which is a 10% increase over 2014. See attached report for membership breakdown. The overall trend of aging membership is still in full effect with regular members

moving to “Golden” status. We are currently neutral vs. 2014 but that should change next month as many “Associate” members will be added to the list.

- Two new Business Associate Member hole sponsors were added in early January. David and Dachele are actively working on renewals. We should have a good handle on hole sponsorship renewals by the end of February.

H. TREASURER– TERRY BICE

- Terry Bice and Steve Karch met with CHASE representatives to finalize the loan paperwork for the lakes Irrigation Construction Project, including a gap loan to cover the construction period, an equipment loan, and the revolving account agreement Barbara Jean may use on a monthly basis to pay certain bills.
- The Financial review will be completed by February 1, 2015.

| YTD Cash Basis Financial Report | FY 2015 thru December 2014 | | |
|--|----------------------------|---------------|---------------|
| | Actual | Budget | Variance |
| Operating Income * | 640.8 | 640.1 | 0.7 |
| Operating Expense * | 744.8 | 719.2 | (25.6) |
| Operating Margin | (104.0) | (79.1) | (24.9) |
| Capital & Leases * | (68.1) | (60.9) | (7.2) |
| Est. Operating Cash Impact | (172.1) | (140.0) | (32.1) |
| | | | |
| Reserve Status | | | |
| Initiation Fees to Asset Protection Fund | 6.5 | | |
| Asset Protection Reserve Balance | 461.0 | | |
| LIP Asset Protection Balance | 187.0 | | |
| | | | |
| * Pro Shop Merchandise Sales, Range Revenue are net of expenses in Operating Expense | | | |

I. FACILITIES COMMITTEE – ROY CHAPMAN

- Roy has been working with David Escobedo, Mike Greene and Bill Saba to get bids for work needed at both maintenance facilities and the Lakes main well cover.
- Various appliances need to be replaced at both restaurants and Roy will discuss the availability of funds for these projects with Terry Bice.

J. GOLF COMMITTEE- BILL VOGT

- The Committee discussed the Member-Guest Tournament, March 6-8, and finalized a budget which will have a \$230 per twosome entry fee. The theme will be “Shootout at Westbrook Village”. We are researching the possibility of having a Hole-in-One contest for possibly \$100,000. The amount is yet to be determined.
- A member asked that the Committee discuss creating a local rule to have “relief without penalty of immovable obstructions within two club lengths of putting green” The Committee decided by unanimous vote that they did not support this.
- The February 8, 2015 Director’s Cup was discussed and details were finalized. There will be coffee and rolls in the morning followed by golf. After golf there will be lunch at the Lakes and a horserace to follow lunch. Prize money for this event is currently approximately \$2000. The entry fee is \$40/golfer.

K. GREENS AND GROUNDS / LRP COMMITTEE - BOB ORACHEFF

1. Modifications for the equipment storage area at the Lakes are being evaluated with the intent of protecting the maintenance equipment from the elements. Limited space is one of the issues along with wise spending. Any significant expenditure needs to be deferred until new locations and new buildings are studied.
2. The first quarterly maintenance service for the well motors has been performed with a GC worker in attendance. The next service will be attended by Dan Benefiel to validate the performance and contribute to one of David's employee's education.
3. The first invoices for leased irrigation water and well sharing costs were issued for December 2014 test sites and for the January advance in accordance with the agreement entered into with the WBV HOA. The monthly invoice for the two locations is \$1800 per month.
4. Water Rights Leasing explanations have been completed with:
 - a. Country Club Estates – three meetings - Feedback is favorable to date. Jeff Graham is the president.
 - b. Fairway Ridge has been briefed and preliminary response was favorable.
 - c. Oakbrook and Edgewater Park - during January.
 - d. Example sub HOA analysis (Vista Fairways)
 - i. Detail Review with documents
5. A committee has been formed to suggest designs and modifications for the #18 holes (tee boxes, fairways, greens and traps) at both the Lakes and Vistas. John Mullin, Dan Benefiel, Diane Gadow and Lloyd Armour form the committee. The report made by John and Dan to G&G was very interesting and definitely contained features to enhance playability and also beautify. They are seeking assistance from a person with artistic ability to illustrate their ideas to date.

L. COMMUNICATIONS – CATHY RAICH

1. The Communications Committee participated in the following:
 - Published monthly member e-mail
 - Monitor and edit website information
 - Prepared article for LifeStyles Magazine
 - Working on local newspaper coverage for NCAA Tournament
 - Assisted other board initiatives

M. SALES/MARKETING - DAVID FREY

1. Renewing current Hole Sponsors for 2015 is in progress.
2. A recognition evening for our Hole Sponsors has been tentatively scheduled for February 10th.
3. Nine tee markers remain available. Dachele and David hope to get these sold by February.
4. The process of auctioning off the old tee marks may begin the weekend of the Directors Cup Tournament.

N. UNFINISHED BUSINESS

1. The Board of Director Election is in progress members have until noon February 2nd to cast their votes, the results will be announced at the Annual Meeting on February 3rd.
2. Restaurant Leases are still in progress.

O. NEW BUSINESS

1. A Board planning session will be scheduled Feb/March and will include the following:
 - a. Review business goals and objectives
 - b. Establish Priorities
 - c. Identify funding sources and budget planning requirements
2. Rick Axelrad motioned for the summary forfeiture of six (6) memberships for failure to pay 2015 Annual Dues or Fees in accordance with Article VI, Paragraph G of the Clubs Bylaws.
Bill Vogt seconded the motion.
The motion was carried.

ADJOURN: Steve Karch adjourned the January 14, 2015 board meeting at 5:20pm

NEXT MEETING: Wednesday, February 11, 2015 at 3:00 PM in the Golf Club Conference Room.

Rick Axelrad, Secretary
Westbrook Village Golf Club