

# Waterlefe Community Development District

## Golf Committee Minutes

September 15, 2016

Meeting was called to order @ 1:00 PM

Present: Shopovick, Dietz, Cole, Krasow, Reed, Tierno, Brocki, Dunn, Haibach, Hill and Gregory

Absent: Conrad, Griswold, Gratsch, Bumgarner, Brand, Maddaloni, Sanborn, and Ritchie

Minutes of August 11, 2016 meeting approved as submitted

**Remodeling Update** – The Committee was brought up to date regarding the activities of the subcommittee that is working on remodeling the Grille/Lefe Rooms. Bill Shopovick and Steve Dietz outlined the work that was completed and those items that were in process. Steve Dietz noted that all of the work that was approved would be completed within the budgeted amount of \$35,000. The work that was yet to be completed was expected to be completed by mid to late October, specifically table and chairs for the Grille Room.

**Bond Repayment/Community Giveback** – Steve Dietz's provided the Committee with a summary of the ideas that were being developed by him and his staff to create some events/programs that would help develop an appreciation for all residents on the resolution of the delinquent golf course bonds. A short question and answer period followed Steve's comments.

Lou Balestra, a community resident, was then asked to present to the Committee a suggestion that he developed regarding a specific program for Waterlefe residents. In general, Lou's suggestion was to annually provide six free golf passes to each Waterlefe household. Lou noted that certain restrictions would be attached to these passes including the payment of \$25 as a cart fee. The Committee discussed their comments and concerns with Lou and other residents who attended the meeting. After a detailed discussion, the Committee thanks Lou for his suggestion and noted that his suggestion would be considered in their attempt to address the issue of thanking the community for their contribution to the resolution of the delinquent bond issue.

**Other Resident Issues** - Guy Bolter addressed the Committee with a question regarding Passport Member's ability to purchase golf carts. Specifically, Guy wanted to know why Passport Members were not allowed to purchase golf carts that were older than 3 years. Steve Dietz provided an explanation for this Waterlefe policy which was accepted by Mr. Bolter.

### **Golf Course Operations:**

#### **Financials:**

- August EBITDA was reported to be a loss of \$15,252. The budgeted loss for August was \$25,589 resulting in a positive variance of \$10,337. A summary of the various financial measurements for August and for the period ending August 31, 2016 is attached to these minutes. The cash balance for the golf course on August 31, 2016 was \$403,270. It should be noted that as of the end of August the golf course has not paid the CDD the \$200,000 which was promised to settle the WCI debt. This payment will be made in the coming months.
- September's month to date revenue and rounds played, through September 14<sup>th</sup>, are slightly behind budget. The early September maintenance program has reduced play on the golf course which resulted in lower revenue. With improved weather for the balance of the month it is hoped that revenues will improve.

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### Marketing & Sales:

- The Summer Golf Program reached 36 members, a record.
- A number of Summer Golf Program golfers are considered as potential Passport Members. Passport Memberships are still expected to increase in January 2017, the beginning of the membership year.
- An issue was raised regarding the free three (3) months of membership that is offered to new Passport Members. New members are given free membership dues for the months of October, November and December should they become a Passport Member during this period and maintain their membership for a full year. **A motion was made and approved by the Committee that this program would not apply to prior Passport Members if they were members during the previous 10 years.**
- The golf sign will be installed on Upper Manatee River Road by 10/15/2016.

### Pro Shop/Grille Room:

- Issues related to the new golf cart lease have been resolved. The leasing company is requiring a deposit of 10% of the lease value before they will approve this lease. The deposit is related to the delinquent bonds that were recently resolved.
- Steve Dietz reported that he is continuing to work with Rizzetta regarding finding a new company to provide payroll services for golf course employees.
- Steve Dietz noted that certain exterior improvements will be completed around the Pro Shop. Namely, the palm trees around the Pro Shop will be replaced and curbing will be installed around the circle near the bag drop. The painting of the Cart Barn and the Pro Shop will be delayed.
- New flags will be purchased for the greens. These flags will also reflect another golf logo for Waterlefe.
- Jeff Schinzel has been hired back as the chef for the Grille Room.

### Maintenance:

- Bids have been received for resurfacing of the bridge leading to the white and red tees on the 1<sup>st</sup> hole. This project will be started at the end of September at a cost of approximately \$47,000.

### Financial Subcommittee

- No report

### Legal Subcommittee:

- No report

### Fact Finding Subcommittee:

- No Report

### Communications Subcommittee:

- No report

### Golf Operations Subcommittee:

- Bill Shopovick noted that the Operations Committee is in need of new members. They would like to have a member from the WWGA. This issue was discussed with Jerry Haibach who agreed to pass it along to the WWGA membership. Bill also noted that his committee is going to attempt to develop a long term major project plan that can be used to support strategic/financial planning by the Fact Finding Committee.

### WMGA:

- No significant issues were reported.

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**WWGA:**

- No significant issues were reported.

The meeting was adjourned @ 3:25 P.M.

Respectively submitted by:

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Tony Tierno