

# Waterlefe Community Development District

## Golf Committee Minutes

December 14, 2017

**Present:** Tierno (chairperson), Maddaloni, Cole, Haibach, Conrad, Brand and Gratsch.

**Absent:** Vernal, Shopovick, Stasiuk, Krasow and Bilotti. **A quorum was established.**

**Other Attendees:** Dietz (Golf Course GM), Hill (Head Golf Professional), Threatt (Golf Course Superintendent) and Gregory (MPOA)

**Call to Order:** Meeting was called to order @ 1:00 PM by Mr. Tierno.

**Minutes:** Minutes from the November 16, 2017 meeting were presented and approved.

**Public Comments:** After a request by the chairperson, there were no public comments.

**Administration (reported by Tierno):**

- There were no comments related to the assignments of subcommittees that was distributed at the November 16<sup>th</sup> meeting.

**Golf Course Operations:**

**Superintendent's Report (Threatt):**

- The Golf Course Superintendent provided the Committee with his quarterly report on the activities that have taken place on the golf course. In general, except for some irregular issue with a few greens, the Superintendent is content with the conditions on the golf course. The issues on certain greens have been addressed and it is anticipated they will be resolved in time. No other major concerns were noted.
- The Committee commended the Superintendent for the excellent work that he and his staff have performed and for the excellent condition of the golf course.

**Financials (reported by Dietz):**

- October's EBITDA (the first month of the fiscal year) was reported to be a profit of \$37,227 versus a budgeted EBITDA of \$43,412 thus resulting in an unfavorable variance of \$6,185. October's unfavorable EBITDA variance was caused by lower public play which reduced revenue. Since October is the first month of the fiscal year, the year to date data mirrors what was presented. **A copy of the Monthly Financial Summary for October is located at the Waterlefe CDD web site.**
- October generated a positive cash flow of \$26,441. The cash balance for the golf course on October 31, 2017 was \$217,948.
- A simplified EBITDA report was given to the Committee reflecting the results for the fiscal year ending 9/30/2017.
- November's rounds and revenues were significantly unfavorable versus budget. This will likely have a negative impact on November's EBITDA.
- As of the date of the Committee meeting, December's rounds and revenue are slightly unfavorable to budget.

**Marketing & Sales (reported by Dietz):**

- Passport membership is currently 133. We received 20 resignations which will become official on 12/31/2017. To date we have obtained 27 new memberships.
- We anticipate a number of additional resignations prior to the 12/31/2017. Membership estimate for 2018 is 139. We budgeted 140 memberships for 2018.
- Work continues on the permanent golf sign for drivers going south on Upper Manatee River Road and a temporary sign on the north side of the Fort Hamer Bridge.

**Pro Shop/Grille Room (reported by Dietz & Hill):**

- Matt Hill reported on the Membership Town Hall meeting that was held on December 11, 2017. Various Passport membership issues were discussed. It was noted that future Town Hall will be scheduled.

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### **Maintenance (reported by Dietz):**

- An Erosion Report has been received from the CDD Engineer and the Golf Club will be working with the CDD Waterways Committee regarding an erosion plan that will include the Golf Course.
- The capital projects that will be addressed in 2018 were discussed. The most significant project were repairs to bridges, specifically certain pilings. Estimates for this work are still being obtained. Other projects to be completed in 2018 include renovations to the golf course comfort stations.
- We have not received feedback from our insurance company regarding the bunker that were damaged during the latest hurricane.

### **Financial Subcommittee:**

- No Report.

### **Legal Subcommittee:**

- No report

### **Fact Finding Subcommittee (reported by Tierno):**

- It was noted that a subcommittee will be formed to address the suggestion that was made to form a memorable foundation for the golf course. Ted Cole will be asked to head this subcommittee.

### **Communications Subcommittee:**

- No Report.

### **Golf Operations Subcommittee:**

- No Report.

### **WMGA:**

- No Report

### **WWGA:**

- No Report

The meeting was adjourned @ 2:30 P.M.

Respectively submitted on January 7, 2018 by:

Tony Tierno