

# Waterlefe Community Development District

## Golf Committee Minutes

March 15, 2018

**Present:** Tony Tierno (chairperson), Tony Maddaloni, Ted Cole, Tom Conrad, Barbie Brand, Herb Krasow, Bill Shopovick, Bill Vernal, Audrey Bilotti, Bill Gratsch and Jeri Haibach.

**Absent:** Bill Stasiuk, a quorum was established.

**Other Attendees:** Steve Dietz (Golf Course GM), Matt Hill (Head Golf Professional), and Janice Reed (Golf Course Director of Membership & Marketing) and James Davis (CDD Board Member), Bob Griswold (MPOA Board Member)

**Call to Order:** Meeting was called to order @ 12:00 PM by Mr. Tierno.

**Minutes:** Minutes from February 15, 2018 were presented and approved.

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

### **Golf Course Operations:**

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

- January's EBITDA was reported to be a profit of \$31,504 versus a budgeted EBITDA profit of \$32,337 thus resulting in an unfavorable variance of \$833. Although total revenue was unfavorable to budget by \$18,485, positive variances in costs of goods, salaries and combined expenses help to erase this negative impact on EBITDA.
- Year to date, EBITDA is unfavorable compared to budget by \$35,235. This unfavorable variance is mainly due to lower public rounds which resulted from cold and rainy weather conditions that occurred in October and November. December rounds were comparable to budget. January's rounds were also unfavorable to budget. Through January, total rounds are unfavorable to budget by 1,295. A majority of those rounds (1,044) are from public play. **A copy of the Monthly Financial Summary for January and year to date data is located at the Waterlefe community website.**
- January generated positive cash flow of \$9,670 which was caused by a number of changes in balance sheet accounts. The cash balance for the golf course on January 31, 2018 \$275,318. The yearend cash balance is projected to be approximately \$176,351.
- February's rounds and revenues were favorable to budget. A majority of those favorable rounds were from public play thus showing a reversal in what occurred in prior months.
- As of the date of the Committee meeting, March's public rounds were even to budget and revenues were favorable to budget. Passport rounds were unfavorable to budget indicating lower round usage by Passport members. Lower Passport rounds appear to be a trend for this budget period.

#### **Marketing & Sales (reported by Reed):**

- March's passport membership is steady at 142 versus the 133 membership that existed at yearend. We currently have 42 non-resident Passport memberships.
- Due to the probable home sales of a few existing Passport members, we are anticipating 3 membership losses in the coming months. On the positive side, we continue to experience interest in memberships from outside the community.
- The new 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 continue as a work in progress.

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- Work continues on the summer golf membership program. This year's program will include the use of the River Club facilities. This year's fee will increase to \$500 from \$400. However, \$200 of the total fee will be paid to the River Club.

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

- The billing of \$100 per membership to help cover the cost of capital expenditures in 2018 will now be billed in March's membership dues. It was previously reported that this fee would be billed in February. A notice will be emailed to all passport members.

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

- The 2018 capital projects were discussed. The repairs to bridges pilings have been completed. The bunker work is still scheduled for August, 2018.
- Work on golf course comfort stations has been completed.

### **Financial Subcommittee:**

- A local resident has volunteered to work with Steve Dietz to simplify the input of Rizzetta data into the monthly financial report. The intent is to reduce the amount of time being spent developing this report.

### **Legal Subcommittee:**

- No report

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

- Ted Cole and Tony Tierno provide an update on the Memorable Fund/Charitable Foundation project. Andy (the CDD attorney) has been in contact with an outside law firm who believes that there is a possibility to establishing a charitable foundation for the golf course due to the fact that the golf course is a public entity that provides a service to the public. After some discussion the Committee agreed that this issue should be pursued and should be presented to the CDD Board for their approval.
- Tony Tierno reported that he has requested to be taken off the Survey Committee. James Davis requested that member of that committee should submit to him the five (5) significant golf course issues that they believe can be taken for the community survey data.

### **Communications Subcommittee:**

- No Report.

### **Golf Operations Subcommittee:**

- The Committee discussed a number of projects that might enhance play on the golf course. Those projects included moving the lady's tee box on the 9<sup>th</sup> hole and installing mats on the driving range. Detail cost estimates are being pursued.

### **WMGA:**

- No Report

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- No Report

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It was moved and agreed to adjourn the meeting @ 2:00 P.M.

Respectively submitted on March 25, 2018 by:

Tony Tierno