

Waterlefe Community Development District

Golf Committee Minutes

September 13, 2018

Present: Tony Tierno – Chairperson, Ted Cole - Vice Chairperson, Bill Gratsch, Bill Stasiuk, Bill Vernal, Audrey Bilotti, Bill Shopovick, Herb Krasow, and Jeri Haibach.

Absent: Tom Conrad, Tony Maddaloni, Scott Ellsworth, Barbie Brand, and. A quorum was established.

Other Attendees: Steve Dietz (Golf Course GM), and Janice Reed (Golf Course Director of Membership & Marketing)

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

Minutes: The July Meeting was cancelled therefore there were no minutes to approve.

Public Comments: There were no public comments.

Golf Course Operations:

Financials (reported by Dietz):

- July's, 2018 EBITDA was reported to be a negative of \$34,011 versus a budgeted EBITDA of a negative \$35,604. The resulting favorable variance was \$1,593.
- Though July, 2018, EBITDA is favorable compared to budget by \$19,140.
- Through July, 2018, total memberships were 139 versus a budget of 140.
- As of July 31, 2018, our cash balance was \$342,544. This was a reduction of \$26,210 for July. This reduction is mainly due to negative operating results, which are normal, for this period.
- **A copy of the Monthly Financial Summary for July, 2018 and year to date financial data are located at the Waterlefe Community Website.**
- The year-end (9/30/2018) cash balance is now projected to be approximately \$110,000. This is a decrease from prior estimates of \$125,000. The decrease is related to capital projects that are being conducted.
- As of the date of these minutes, August's rounds and revenues were favorable to budget.
- As of the date of these minutes, September's rounds and revenues were even to budget.

Marketing & Sales (reported by Reed):

- Passport Membership dropped to 139 as expected. One of our members moved from the community. We continue to maintain 38 non-resident Passport Memberships.
- The new permanent golf sign for motorist driving south on Upper Manatee River Road has been installed.
- Janice is continuing to work with the Pittsburgh Pirates regarding a possible marketing arrangement. Unfortunately, the CDD and the MPOA have decided not to participate in this marketing effort.
- Drone photos are scheduled for the week of October 8th.

Pro Shop/Grille Room (reported by Dietz):

- NFL football is being offered in the Grille Room. The response from the community has been limited.

Maintenance (reported by Dietz):

- Work continues on the bunkers. This work will continue through the end of September. To date, no major issues have developed.
- Work continues on the Driving Range. This project will be completed in late September.

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- Drainage work will soon be done on the 17th fairway.
- The Golf Course Maintenance responsibility for CDD community maintenance issues has started. No major issues to report.

Financial Subcommittee (reported by Tierno):

- The adjustments recorded by Rizzetta related to last year's external audit continue to cause problems in developing internal financial reports for the Golf Club. Steve Dietz and Tony Tierno are working with Rizzetta to resolve this matter.

Legal Subcommittee (reported by Krasow):

- No report

Fact Finding Subcommittee (reported by Tierno):

- Work on the Golf Course nonprofit foundation is currently on hold.
- The CDD Board has agreed to finance 10 Toro pieces of machinery that are currently been leased by the Golf Course. The Golf Course will repay the CDD monthly, over the remaining term of the existing lease.

Communications Subcommittee (reported by Stasiuk):

- No report.

Golf Operations Subcommittee (reported by Stasiuk):

- The Committee has developed a list of potential maintenance projects for the next fiscal year. It was suggested that the estimated costs and timing for each project be developed so that these projects can be placed in the 2018/2019 Financial Forecast and a determination made regarding the availability of cash to complete each project.

WMGA (reported by Ellsworth):

- No Report

WWGA (reported by Bilotti):

- No report.

It was moved and agreed to adjourn the meeting @ 2:15 P.M.

Respectively submitted on October 10, 2018 by:

Tony Tierno, Chairperson