

GCATHR BD Meeting: 6 Dec 2010 at 1500 Hours.

In attendance: Mike Ritter (MR), Vinny Roith (VR), Ed Oswald (EO), Ray Griffiths (RG)
Joan Ott (JO) Larry Ricketts (LR)

Agenda:

1. Quick Books implementation
2. Range fencing update
3. Irrigation system update
4. Phelps design
5. Restaurant update
6. 2011 Golf Expo
7. Pass holder & Premium Card Sales

MR stated that Quick Books has been set up. Chart of Accounts has been entered as well as the 2011 budget. The month of November will be compared to S&W' accounting to determine it's efficiency.

VR presented a statement concerning costs to secure City approval, engineering costs as well as general contractor agreement to satisfy City requirements for the driving range netting. The urgency of this capital investment was discussed relative to the risk incurred by the HRMD if we don't address this issue. The board, after much discussion, voted unanimously to continue the project subject to the final approval of the HRMD board. The final costs would be in the range of 73-75K.

RG presented figures on the financing of the new irrigation system. The engineer developing the new system has confirmed to be able to finalize the costs at 1.1 M. RG has commitments from the bank, Toro and the pump vendor to cover these costs. The system plan should be available by the 22 of Dec. At the same time a discussion of a master plan for long term golf course redevelopment by Rick Phelps (son of Dick Phelps who designed the original golf course), took place.

In light of the plans to replace the irrigation system the board feels it is imperative and prudent to prepare a Master plan study so as not to have conflicts of development. The board voted unanimously to pursue and discuss Rick's proposal as to costs etc..

MR presented information on the agreement we have with Dumitri and the letter of demand he presented earlier this month. MR prepared and sent our response, thanking him for his service but that we would be going in a different direction concerning the F & B provided by the course for our patrons. A meeting with Dumitri is scheduled for Monday 13 December to begin the transition plans. In the mean time, negotiations with a representative of Buff Bros. (a local restaurateur) who expressed an active interest in providing F&B at the course continue. EO asked if we have contingency plan if negotiations with Buff Bros. is not successful. The first floor may have to be closed until a vendor is found, however, the negotiations are proceeding and a favorable outcome is very promising.

MR and RG reported on the plans for the Golf Expo in Feb. We have a booth reserved and plan to display one of our carts with the new winter cart cover. Some discussion about what might be an attractive "draw" to advertise prior to the start of the Expo was held. Nothing definitive as yet.

RG presented information about "letters of Intent" sent to our current annual pass holders as well as info on "premium cards" and the responses we are receiving. We have received approx. 40K in response thus far.

No additional business, the meeting adjourned at 1630 hours. Next meeting 3 Jan 2011 at 1500 hours.

Submitted,

Ed Oswald, Member