

THE CLUB AT NEW SEABURY

BOARD OF MANAGERS

JUNE 11, 2015

Meeting Minutes

Present: Bill Blaisdell, Marybeth Crabtree, Darlene Furbush, Jane Goubeaux, Bill McCormack, Joe Pedula, Mike Richardson, Mary Schwartz and Paul Stenberg

At the Board's invitation an original 1999 founding member attended our June meeting.

This request was made to provide the current Board background and insight with the bankruptcy settlement. At the beginning of the meeting we heard several comments and observations that proved very helpful to the Board going forward in the coming years.

- The New Seabury Real Estate market is very strong. It is very possible that within a short time line, the Club could be under new ownership
- 1998-1999 Bankruptcy. The BOM was conceived to protect Club members rights during litigation. Members contributed funds (\$100,000) primarily used for legal purposes.
- During Bankruptcy proceedings, the Board presented the court 12-15 points for consideration. These points were presented to both Mr. Burden and Mr. Icahn
- Several key points were part of the Judge's Order:
No assessments to Club Members, Construct new club house, transferability of Club membership availability to buyers of existing member's home. (should golf membership reach 690)
- New Club management may be an early warning sign with regard to ownership. The Board should be ready to respond as this time line may be very quick. The Board should be very visible to members, and be sending frequent communications advising the Board's involvement with management

The presentation was very much appreciated.

Closed Meeting

The Board reviewed and approved the May 14 Minutes

Treasurers Report:

Jane Goubeaux presented the financial report thru May 31 2015, showing a balance of \$39668.96. It was pointed out that the largest yearly expense is the Board's insurance premiums. Each year's revenues from new Club members do not cover the \$3700 premium cost of the Board's policy.

It was suggested that the Board consider other options; either a new policy or the need for any coverage? Question: Do Board members have their own PCP umbrella policies that could eliminate the need for separate Board policy? Based on projections and with little income, we have an estimate of 10 years of funds.

Food and Beverage: Marybeth Crabtree

- Country Club: Prix-fix menu and new wines introduced, summer events are scheduled
- Poppy: New menu and wines Beach Bash Aug 8
- Lure: Outdoor bar and new grill have been added
- Snack Bar: Planning to expand in 2016
- Other: keep CC Bar open Sunday evenings, small (30 people) wine dinners, and July 5 fireworks

Tennis: Mary Schwartz

Mary advised that Tennis Director Christophe Delavaut will be returning for his 5th season here at New Seabury. Additionally; Clement Depreeuw and Katherine Denucci will complement the professional staff. A complete 2015 event schedule was provided which outlines the various programs and events for this season.

Pickleball: Over this past winter, several New Seabury members approached the Board requesting that the Club add the game of Pickleball to the Tennis complex. At the April 2015 meeting, the Board presented this request to Management, explaining that it is a very popular sport in Florida. With the follow up work of Mary, and the support of Christophe, two courts have been converted to four Pickleball courts. Mary provided the Board an informational article "Pickleball, the next generation America sport" This expeditious effort by the Club to support member's requests is certainly recognized and appreciated.

The Board suggested to Mary that it may be good opportunity to arrange a pickelball demonstration for the general membership.

Due to time constraints the Board concluded the closed meeting

Joint meeting Paul Kruzel

Venue Presentations

Waterfront Operations: Amy Buckley Director

Amy provided the Board an update of the 2015 season:

New (124) "High Boy" beach chairs have been added, 98% of staff will be returning this year.

Wednesday nights in July will be BINGO for members only and MOVIES in August,

Thursday night swim and buffet will continue this summer. Additionally, new bulletin boards, displays at the Cabana and TV's at the Beach bar have been installed.

Tennis Club Christophe Delavaut Director

Christophe identified his staff and reviewed his 2015 schedule as described in the handout brochure. The Board was pleased with his support and follow thru to include Pickleball to the tennis complex. Several of the topics in of Ms. Schwartz presentation were confirmed for the Board.

Paul Kruzel General Manager

New membership (Gold and Sports) revenue is 45% ahead of last year at this time. Progress has been made to spruce up the Club House grounds (mulch) and the addition of trees around the property. There has been an assertive effort to golf course details: cart paths, replace/repair railroad ties, and green enhancement. A "turf nursery" has been established behind the tee boxes on Ocean #8. Six different turf areas have been established to study for solutions/combinations for the green conditions here at New Seabury. Core samples are taken and tested at outside labs. The Fitness center outside area is being cleaned, and new carpeting has been added. There

is an emphasis to enhance communications with newsletters, website, and a communication board installed at the man Club entrance.

Section 5 update includes: 10 cottages have been sold, 7 spec homes will be built. A new area will be cleared and road construction will commence for Phase II. The model home a Seaside has been completed. A new fitness center is planned and will have a high priority for Phase II. Notifications have been sent to homeowners of the planned paving of area roads

Several member and Board questions were addressed by Mr. Kruzel

Cell Tower: Due to new technology, the 2013 contract with Verizon is dead in the water.

Rangers: Staff from the Pro Shop will be on the course to monitor speed of play

Ocean Greens: Oceans #3 has been damaged from the severe winter season. Plugging damaged areas with fresh growth has commenced. The Oceans course sees over 20K rounds per season, while the Dunes have only 10K. Golf maintenance staff will be rotated to areas on the Oceans course to assist in improving conditions

Parking lanes in the Poppy area are under investigation and will be addressed

Membership categories: A review of the membership categories is underway with Pat Hurrie.

PAUL STENBERG

JULY 9 2015