

December 15, 2018

Rolling Green Country Club Members

As we close out the year the Board of Directors (BOD) would like to thank the members in making 2018 a successful year despite a continuation of declining memberships. We reported a short fall of over \$30,000 for the year in our September letter and through the efforts of many of you through donations, volunteering, raffles, and the Staff controlling all costs where it could that figure to date is less than \$5,000. Hopefully by year end that figure will be cash flow neutral.

The BOD have met several times over the past few months in dealing with both short and long term options in making Rolling Green more profitable and to increase memberships. We would like to list the programs we are pursuing and have elected to implement for the 2019 golf season:

1. We are working with the State Bank to refinance our loan that includes paying off the bonds that were issued when the new 9 holes were built. In spreading out our loan period and hopefully reducing our present interest rates we will be able to reduce our yearly cash flow requirements while we try to build our membership back up. More info will be coming as we progress with this effort.

2. We will continue with the same golfing fees for 2019. The BOD agreed that any increase in fees would be a detriment at this time and we should look at other means for making our costs and revenues neutral. The BOD have agreed as their top priority for 2019 to investigate any and all options with our membership cost structure in order to increase our membership count. We will be asking for input from the membership as well as we investigate this effort through the year.

3. We will continue with our incentive golf program that has been in place since 2015. Through this program, where new members pay a reduced rate for 2 years and then become equity members, we have generated over \$225,000 in revenue over these 4 years. It has been our most successful revenue program and we will begin advertising this program earlier than later in the upcoming year to hopefully get even more interest with the club.

4. The Staff will remain the same for 2019. Nick, Dave, Jackie, Trina, and the Fish Bowl will all return. The BOD felt this was a imperative in addressing all of the other efforts we have or will be undertaking.

5. We have created a new website that hopefully will be more informational for both members and potential new members. Nick has taken responsibility in implementing this website and it should be on line early in 2019. We will inform the members of how you are able to use this website as soon as it is complete.

6. We will replace our 35 leased golf carts with one year old carts to begin the 2019 season. The BOD felt that the leased cars have deteriorated to a point that replacement was necessary and the increase cost was minimal to our budget. The BOD will also look at options with the golf carts the club owns in to see what we can do with them as well.

7. We will issue the golf tournament schedule early in 2019 and Nick has included a one day "Member-Member" tournament which we believe will be well accepted and a revenue generator for the course.

8. We have 2 Ground projects that we will undertake this year that will save us maintenance cost. We will be cleaning out the river watering sump early in 2019 to help reduce the sprinkler repair/replacement costs that we experienced in 2018. We have also contacted the Corp of Engineers in getting permits to help stabilize the river bank area along our North side of the course. Probably the worse case is along hole #14 that we are sure you have all seen.

The BOD are excited as we approach the 2019 season. Although we are facing some census problems we believe we are taking the appropriate steps in trying to curb this trend and hopefully get back with increasing membership numbers. It will take the effort of not only the BOD but the entire membership in making this happen.

On behalf of the BOD we hope each and every one of you have a Merry Christmas and a Happy New Year. We look forward in seeing you for the 2019 golf season. Please get in contact with any of the BOD with any comments or suggestions you want us to consider or address.

Board of Directors

Reed Clevenger  
Steve Core  
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