

GULF HARBOUR GOLF & COUNTRY CLUB
MEMBERS' MINUTES OF BOARD OF GOVERNORS MEETING

March 14, 2006

As is our custom, what follows are not the official minutes of the Board of Governors meeting as prepared by the Club Secretary. These are available to the membership in the Club office for any member who wishes to read them. What we have prepared is a summary of the issues that were dealt with at the last meeting that reflects the "members" point of view.

Reminders: These minutes are normally prepared within two days of the meeting date.

Unfortunately, they are mailed out with your monthly bill and, as a result, not available for as many as two to three weeks after the meeting. The good news is that you can get these minutes, up to date, by logging onto "gulfharbour.net".

Review and follow-up of Previous Meeting:

- Membership to date: 334 active Golf Equity members (unchanged from January), 668 active Sports Equity members (up two from January). Full Golf Equity initiation fee is \$85,000 and Sports is \$23,000. Resignation list: Golf-67 (up six from January); Sports-68 (up three from January).
- We are pleased to report that the Board has adopted a suggestion from a Club Member to use the old sales center as a venue for holding periodic Home Owners' associations meetings. Details are available from Club Management for any association interested. We welcome additional ideas and will keep you informed as to the future use of this valuable club asset.
- The Board also met in mid-February to continue its "brain storming" sessions that began in January to deal with the issue of resign lists at Gulf Harbour and ideas for accelerating new membership sales. It was decided to offer additional incentives to Sports Equity Members to upgrade to full Golf Equity by giving them full credit for what they would receive upon resale toward the purchase of a Golf membership rather than just what they had paid when they originally purchased their Sports memberships. We will keep you posted as to the results. Additionally, while no other ideas, proposals, etc., were adopted, nothing is off the table.
- We continue to await permitting of the plan to expand our fitness facility. Management will have renderings and elevations posted once we receive final county approval. The timing of actual construction will not be affected by this delay and is still planned for late April or early May of 2006.
- The contribution to the Capital Reserve for 2005 and the Income Tax Filings for 2004 were presented and will be reviewed by the Finance Committee as soon as possible.
- Both Sports and Golf members should remember that they are expected to actually play with any guests they have and not just have the pro-shop make a tee-time for them. Only under extraordinary circumstances, and with the head pro's approval, can a member send his guests out without accompanying them. Sports members should know that their "in season" golf limitation of two times per month per membership means any course "access" regardless of the number of holes played.
- The Board voted not to overseed the golf course next December. Reports from the Greens and Golf Committees, based upon inspections of courses that do not overseed, indicate that there should not be much of a difference in appearance compared with overseeding. As we said in January, all studies show that overseeding is not, in the long term, good for our golf course Bermuda grass. These studies show that the health and playability of our golf course will be much improved without overseeding.
- The next scheduled Board of Governors meeting will be May 9, 2006. As is always the case, if you have any questions, don't hesitate to call. Remember the website for an advanced edition of the Members' Minutes: gulfharbour.net.

Respectfully submitted,
Frank Caroselli and Russell DeVries