

GULF HARBOUR GOLF & COUNTRY CLUB
MEMBERS' MINUTES OF BOARD OF GOVERNORS MEETING
April 19, 2005

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.

Review and follow-up of Previous Meeting:

- Membership to date: 329 active Golf Equity members, 613 active Sports Equity members. Full Golf Equity initiation fee is \$85,000 and Sports is \$20,000. Resignation list: Golf-59; Sports-79.
- Complete financial data has been provided on Capital Reserves and Capital Expenditures including a five year plan. This information is being reviewed by the Finance Committee.
- Nothing new on the future use of the old sales office but some good ideas are being considered.
- We have presented a draft proposal dealing with possible changes in the By-Laws regarding the "Resign List". We will keep you posted.

New Business:

- Last June, we told you that Club Management would be increasing food service levels, quality, and value. We asked that you give the Club another chance and support the planned increase in service. The results are in and we are happy to report that the Membership came through. Food and beverage revenues for the first quarter '05 compared with '04 are up substantially. Thank you!
- Johnny Brown's New Summer Hours (starting June 1):
 - Closed Monday's
 - Lunch: Tuesday – Saturday 11:30am – 3:00pm
 - Brunch: Sunday's 11:30am – 2:00pm
 - Dinner: Wednesday (Family Night) and Friday (Beaune Night & Happy Hour) 6:00pm – 9:00pm
 - "Member Appreciation Night" the last Tuesday of each month will feature heavy hors d-oeuvres and two-for-one drinks (starting April 26th).
- It is that "transition" time of the year when the rye grass planted last fall dies out (due to higher temperatures) and is replaced by Bermuda (which has been dormant during the winter). There will be some "brown" spots but this will only be temporary.
- The next scheduled Board of Governors meeting will be July 12, 2005. As is always the case, if you have any questions, don't hesitate to call.

Respectfully submitted,
Frank Caroselli and Russell DeVries