

GULF HARBOUR GOLF & COUNTRY CLUB
MEMBERS' MINUTES OF BOARD OF GOVERNORS MEETING
July 11, 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.

Review and follow-up of Previous Meeting:

- Membership to date: 339 active Golf Equity members (unchanged from May), 668 active Sports Equity members (up one from May). Full Golf Equity initiation fee is \$85,000 and Sports is \$23,000. Resignation list: Golf-66 (down two since May); Sports-75 (up four from May).

- Work on the expansion of the Fitness Center is well underway. The new aerobics room (old tennis pro-shop) will be in use by the time you receive this notice. The new tennis pro-shop will have the quality of the old but with greater functionality. Construction on the old aerobics room should also be underway and the floor plan (rendering) is available in the Center's foyer. New equipment has been selected including new, high tech sound and video systems. Completion is still scheduled for next fall.

- Some issues still remain concerning the use of private carts on the golf course by members who have not paid Trail Fees or a cart fee at the pro-shop. Club Management will handle.

- A somewhat old/new business issue is the use of Styrofoam cups vs. waxed paper on the golf course. WCI is working on a policy that will take effect at all the clubs they manage and a change in materials is likely.

New Business:

- By now, you should have been notified of the results of the vote to authorize the development of a plan to turn the club over from WCI to the Membership. In case you have not:

Of the Members who voted, 210 out of 222 or over 94% of the Golf Equity Members and 254 out of 281 or over 90% of the Sports Equity Members voted FOR the authorization to develop a plan for early turnover possibly as soon as December 31, 2007.

- We wish to thank the Membership for their vote and overwhelming support for "authorization".

- We are currently working up time lines for the plan and working with WCI representatives on "ground rules" for negotiations.

- The next scheduled Board of Governors meeting will be September 12, 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 and the latest information on an early turnover: **gulfharbour.net**.

Respectfully submitted,
Frank Caroselli and Russell DeVries