

GULF HARBOUR GOLF & COUNTRY CLUB
MEMBERS' MINUTES OF BOARD OF GOVERNORS MEETING
September 8, 2004

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.

GENERAL: As of this date, the Club is proceeding toward regaining full working order following visits from hurricanes Charlie and Frances (it should be noted that we are waiting to hear from Ivan). Damage was limited is being repaired quickly. This includes: 1) The golf course either lost or has staked out approximately 200 trees. Any lost trees will be replaced. 2) The tennis courts required resurfacing, new windscreens, new lines, fencing, gazebo, and awnings. 3) Roof tile was lost at the sales center, fitness center and club house. 4) No damage to the island or marina.

SPECIAL NOTICE: The club house will be used as "High Ground" in any future emergency especially if a storm surge is involved.

Review and follow-up of Previous Meeting:

- Membership to date: 326 active Golf Equity members, 596 active Sports Equity members. Full Golf Equity initiation fee is \$85,000 and Sports is \$20,000. Resignation list: Golf-44; Sports-78.
- WCI will work with the Master Association to establish access to the old sales center in order to use it for real estate resale.
- Club Management will be working with us and the relevant committees in a review process of the five-year plan for dealing with wear and tear of Club facilities, furnishings, and fixtures.
- Reminder that winter hours of service will begin on November 1, 2004 rather than January 1, 2005.

New Business:

- The Advisory Committee will be asked to recommend policies for cancellation by members that impact other member's ability to participate in events.
- A number of items were tabled this month pending opportunities for committee involvement and recommendations. These include:

- 1) The use of credit cards for annual charges such as dues.
- 2) Dues and fees for 2005.
- 3) Review and analysis of capital expenditures since turnover.
- 4) Review and analysis of Gulf Harbour Fixed Asset accounts.
- 5) A proposed Tolling Agreement on issues that might involve "Statutes of Limitations" concerns.

- The next scheduled Board of Governors meeting will be November 2, 2004. As is always the case, if you have any questions, don't hesitate to call.

Respectfully submitted,
Frank Caroselli and Russell DeVries