BOCA WEST
COUNTRY CLUB

MINUTES

MEETING:	Board of Governors
DATE:	April 27, 2023
MEMBERS PRESENT:	P. Edwards, J. Banks, E. Hoffman, F. Richard, B. Berkowitz, A. Adler, M. Haberman, B. Lerner, S. Roth, J. Schraub, R. Schwartz, A. Schwartzman, D. Shifrin, R. Shulman, C. Wolf,
MEMBERS ABSENT:	
PARTICIPANTS:	P. Kupperman (Non-Board Member) M. Linderman, K. Campbell, L. Stefaniw
FOR INFORMATION:	The Board of Governors
ISSUED BY:	Philip Edwards
ISSUE DATE:	June 7, 2023

Grievance Committee – Richard Chavis

Grievance Appeal 05-2023

The Member involved in the grievance appeared before the Board to appeal the final decision of the Board. The Member thanked the Board for the opportunity to appeal the decision and gave a statement.

The Member was excused and the Board discussed the Member's appeal.

Motion: On a motion made by Mr. Schraub and seconded by Mr. Wolf, the Board agrees to reduce the suspension to a six month period including time served.

Grievance Appeal 06-2023

The Member involved in the grievance appeared before the Board to appeal the final decision of the Board. The Member thanked the Board for the opportunity to appeal the decision and gave a brief statement.

The Member was excused and the Board discussed the Member's appeal.

Motion: On a motion made by Mr. Lerner and seconded by Mr. Schraub, the Board agrees to reduce the suspension to a six month period including time served.

Phil Edwards has asked the Legal Committee to meet and make recommendations to the Board regarding 75-mile rule Member violators.

Approval of Minutes

Motion: On a motion made by Ms. Hoffman and seconded Mrs. Banks, the minutes of the March 30, 2023 Board meeting were approved.

Chairman's Report – Phil Edwards

Joint Venture

The first Steering Committee meeting was held on April 17, 2023. Phil Edwards, Jeanine Banks, Jerry Glassman, Jonathan Schraub and Matthew Linderman were in attendance from Boca West. Elaine Wittlin, Murray Perelman, Danny Bejerano and Michael Eustace were in attendance from the Master Association. The meeting was productive and the Committee worked on setting the goals and discussed a joint symposium.

Capital Improvement Financing - Fifth Third Bank

A meeting was held with Fifth Third Bank on April 18, 2023. The bank reported that there will be no change to the terms of current loan, and agreed to a 15 month line of credit. Phil Edwards thanked Jonathan Schraub, Peter Blacklock, Kathy Campbell and Matthew Linderman for their work in securing the new offer from Fifth Third.

Motion: On a motion made by Mr. Schraub and seconded by Mr. Berkowitz, the Board unanimously agreed to accept the terms of Fifth Thirds loan offer.

Motion: On a motion made by Mr. Berkowitz and seconded by Mr. Schwartzman, the Board unanimously approves and accepts the resolution as stated below:

WHEREAS, at a duly called meeting of the Board of Governors of Boca West County Club, Inc. on March 30, 2023, at which a quorum of the Governors were present and voting throughout, the Board authorized Matthew Linderman and his executive management team to commence discussions with Fifth Third Bank ("the Bank") regarding potential financing plans for funding the Club's short-term cash-flow requirements, and

WHEREAS, consequent to said authorization, the Bank has agreed to provide a revolving line of credit to the Club, and

WHEREAS, the Board of Governors find it is in the best interest of Boca West Country Club, Inc. to approve the line of credit for the purpose of funding of said cash-flow requirements, and

WHEREAS pursuant to the Board's obligations and responsibilities set forth in Article V of the Club's Bylaws,

IT IS THEREFORE RESOLVED AS FOLLOWS:

1. The Board of Governors hereby approves financing in the form of a revolving line of credit facility in an amount not to exceed $10,000,000.00 for the funding of said cash-flow requirements described above.

2. Matthew Linderman, President and General Manager, and his authorized designees, are hereby authorized, directed and empowered to take all such further action and to negotiate such instruments, agreements and documents in the name and on behalf of the Club, including, without limitation, a credit agreement, promissory note, an assignment of net joining fees, and any and all other affidavits, security agreements, cross-collateralization agreements, letter of credit agreements, consents, and other documents (collectively, the "Transaction Documents") required to effectuate, evidence, secure and perfect the line of credit, in such form or forms, and containing such terms, provisions and conditions, as may be required by Bank, and to perform any and all other acts, and to pay all such fees and expenses as in their judgment shall be necessary, proper or advisable in order to fully carry out the intent and to accomplish the purpose of these resolutions

3. As soon as the essential terms of the Transaction Documents are agreed upon with the Bank, the terms of such Transaction Documents shall be presented to the Board of Governors at the next scheduled meeting of the Board following the date when an agreement on said terms was reached. The Secretary shall insert said terms in the minutes of the Board.

Club Improvement Program

Phil Edwards reported that his May magazine article will provide the Membership with an overview on the entire project to include finances and increased costs.

As has been our precedent in the past, an independent audit will be done for the entire Club Improvement Program. The Club has engaged RSM to conduct the audit.

General Business

The Board retreat will be held on June 7, 2023 at the Breakers in Palm Beach. Tom Wallace from Kopplin, Kuebler and Wallace will be the facilitator for the day. The agenda will be finalized in the upcoming weeks with Matthew Linderman and Stephann Cotton giving presentations.

Committees

The Committee Goals and Committee Member requisites are due May 1, 2023 and to be sent to Jeanine Banks. These will be used as a guide to future Committees and Committee Chairs.

Phil Edwards shared a flow chart with details on the Grievance process with various scenarios and how each step is referred.

General Manager Report – Matthew Linderman

Financial Flash Report

For the period of April 1 through April 23, 2023

Golf Operations revenues are currently behind budget due to unfavorable weather conditions in April.

The Cabana Shoppe is under budget due to delay in opening.

Fitness and Spa is experiencing a strong April with revenues and services higher than budget and last year.

Food and Beverage restaurant revenues are less than budget due to the delay in opening of the Lifestyle and Racquet Center. Mr. D's and Grand Centrals average check is higher than budget as both outlets are currently open for lunch and dinner. Panache's average check is higher than budget due to increase in menu prices.

Catering Revenues are lower than budget due to the timing of events. The Boca Raton Regional Hospital Foundation event revenues will be adjusted due to weather conditions on the day of the event.

Delinquent Dues, Foreclosures and Downgrades

There are currently 19 delinquent Members and 12 of those have been delinquent for more than one year. Last year at this time, there were 35 delinquent Members and 29 of those were from previous years. The reduction in delinquent Members of the past year is due to the Joint Venture lien initiative.

As of today, there are six foreclosed units compared to one at this time last year.

As of April 25, 2023 there are currently 1,988 Golf players which is up 112 players compared to last year. This is 55 less players than in fiscal year 2008/2009. There are currently 246 Racquet Sports players which is up 32 players compared to last year. The Tennis community has not had this many players since fiscal year 2015/2016

Lifestyle and Racquet Center Update

Matthew Linderman shared an updated timeline that was received from the contractors. A phased opening approach has been confirmed with the Aquatics Center, Lobby, Porte Cochere and Movement Studios opening early this Summer. The Contractors are working on a permit set with Palm Beach County officials.

Human Resources

The Director of Lifestyle and Wellness search has concluded. An offer was extended to a candidate and we are awaiting acceptance.

The new Clubhouse Manager, Jason DeVille, starts on May 15, 2023.

Jim Phillips, Head Golf Professional, has resigned and is moving to North Florida to be closer to his son. Travis Wehrs has presented an updated organization chart for the Golf Department.

The International Staff has started to depart. We will be onboarding Hospitality Management Inters and J1 Interns during the first week of June. This is the time of year that we transition from our seasonal employees to Summer interns and staff.

Boca West Realty

Boca West Realty has acquired 10 new listings in past week. The current Market Share of home sales within Boca West that goes through Boca West Realty is 66%.

Boca West Children's Foundation – Pamela Weinroth (written report provided)

Through the generosity of Boca West Country Club members, the BWCF donated 275 bikes and helmets to "our" kids in our 3rd annual Bikes for Tikes program. Bikes for Tikes was initiated during Covid to promote physical activity, healthy lifestyles, and independence. Bikes were given to children reaching goals, including grade level reading targets through our charity partner, Roots & Wings, and pre-K graduations from Fuller Center and YMCA South Palm Beach.

Once again, we partnered with the Budsies Company to create custom-made stuffed animals based on a design or drawing provided by each child. A Budsies stuffed animal can be designed to look like a beloved pet, a favorite character, or even a self-portrait. Children from SOS Children's Village, YMCA South Palm Beach County and The Fuller Center participated in the program, which included special needs children for the first time. For many kids, these are their very first stuffed animals.

While we didn't receive the national media coverage, we received last year when NBC ran a news story featuring Budsies and Fuller Center, we received coverage in local media outlets for both programs, which raised awareness about the Foundation's work and further enhanced Boca West's reputation as the most philanthropic club in Palm Beach County.

CAMP, CAMP and MORE CAMP….

This summer, your Foundation will once again grant more than $100,000 to send "our" kids to a wide variety of camps. We will sponsor:

- 50 children from the Boys & Girls Club to go to overnight camp for 2 weeks. These campers will also receive sleeping bags and duffle bags. What a great experience for these kids to learn independence and co-existence skills!
- A 1-week basketball day camp at the Boys and Girls Club run by Ballstars, an organization started by retired NBA 4 time All Stars Otis Birdsong and Micheal Ray Richardson. Up to 100 children will have the opportunity to improve their basketball skills…but more important are the life skills taught by these former pros and the Ballstars staff.
- FAU Band Camp, at which 200 children will learn to play a musical instrument under the supervision of professional music teachers. The highlight of camp is a concert on the last day that is open to all.
- Nat King Cole Generation Hope's Summer Strings orchestra day camp. Up to 100 children will receive professional instruction for 2 weeks and then perform at a concert that is open to the public.
- Our own Boca West Pickleball Camp is in high demand. Approximately 100 children from several of our charity partners each week will receive instruction from our racquet sports staff, led by John, Rob, Mat, Art, and Maria. Each camper receives sneakers, socks, shirt, hat, drawstring bag and lunch. We can always use more volunteers! Please let us know if you are interested.

All of these activities provide life changing opportunities for "our" kids. Join us in making a difference in a child's life.

Legal Report – Jonathan Schraub

Jonathan Schraub gave an update on various legal matters.

Finance Report – Frank Richard

Frank Richard reported on timing issues; expenses that were budgeted for will be spent throughout the year. Overall, the Club is still ahead of budget.

Frank Richard gave a detailed update on the March finances.

Special Projects – Phil Kupperman

Akoya

As of March 31, 2023 Akoya has 112 units sold with one unit under contract for June 30, 2023 closing. This accounts for all units.

Renovator Program

As of March 31, 2023 the Renovator Program is at 174 acquisitions with three pending acquisitions.

As of March 31, 2023 there are 159 renovated units sold with two pending.

Market Value appreciation is $28.7 million.

There are 15 units now under construction or pending sale, six of those units are currently paying social dues for this fiscal year.

Bulk Renovator

As of March 31, 2023 the Bulk Renovator Program has a total of 58 closed and pending acquisitions.

As of March 31, 2023there are 35 renovated units sold with five pending sales.

Market Value appreciation from these sales is $8.7 million.

Total Market Value appreciation is $37.4 million, with three pending acquisitions, 31 units under renovation and seven units pending sale for a total of 41 additional units to be sold under this program. These additional units to be sold will generate another $3.69 million in new Joining Fees.

Combined Units

There has been no change in the number of units acquired under this initiative. Of the seven Members who have acquired combinable units, four have been completed and approved. One combinable unit is scheduled to be completed for inspection.

Renovator Agreement

Motion: On a motion made by Mr. Schwartz and seconded by Mr. Haberman, the Board unanimously approves and accepts the resolution as stated below:

Made this 27th day of April, 2023 at a regularly scheduled meeting of the Board of Governors.

WHEREAS, in accordance with Section 2.08, Paragraph 3 of the Club's Bylaws, and in consideration for the benefits conferred to Boca West by renovating certain residential properties therein, the Club has heretofore entered into agreements (collectively, the "***Renovator Agreements***") with certain approved renovation entities (collectively, the "***Renovators***");

WHEREAS, pursuant to the terms of the Renovator Agreements, Renovators are required to satisfactorily complete construction of all improvements and sell all renovated residences to a new or existing Member within one year from acquiring each such residence;

WHEREAS, notwithstanding the aforesaid time restrictions, the Renovator Agreements also afford Renovators the right to request Board approval for one additional year to facilitate the completion of construction and sale of renovated residences;

WHEREAS, citing unforeseen obstacles in the timely completion of construction, pricing constraints and closing delays, four Renovators have recently submitted written requests for extensions to their respective Renovator Agreements; and

WHEREAS, the Board of Governors has determined that it is in the best interest of the Club to approve said requests.

NOW THEREFORE, BE IS RESOLVED AS FOLLOWS:

That the Board hereby approves one year extensions to the following Renovators to consummate the sale of their respective residences designated below:

RENOVATOR	PROPERTY
Gemini Homes BW LLC	2807 Bridgewood Dr.
	6845 Willow Wood Dr. #3083
GQ Group, Inc.	7786 Lakeside Blvd. # 666
Hasey Parcel A LLC	7108 Lakeside Blvd. #873
Rondelia Management, LLC	2405 Bridgewood Dr.

Leadership Development – Bill Berkowitz

The first Leadership session was held on April 26. There are 13 participants, all with varied backgrounds for this year's program.

Bill Berkowitz notified the Board that they are welcome to attend sessions and a schedule will be sent out.

Joint Venture Committee on Villages – Bob Schwartz

Bob Schwartz reported that the Sub-Committee is planning the upcoming sessions for the Villages with Michael Eustace.

Membership Report – Enid Hoffman

Motion: On a motion made by Ms. Hoffman and seconded by Mrs. Banks, the Board approves the 13 new Member Nominees and one Companion presented.

Motion: On a motion made by Ms. Hoffman and seconded by Mr. Richard, the Board approves three New 75 mile Member Nominees. The 75-mile rule acknowledgement and agreements have been signed.

Board Approvals

Ms. Hoffman reported there is a request for the approval of a second six month extension to hold the equity refund for a Member while they seek a new residence with in Boca West.

Motion: On a motion made by Ms. Hoffman and seconded by Mr. Berkowitz, the Board unanimously approves the second six month extension.

Ms. Hoffman reported there is a request for the approval of a third six month extension to hold the equity refund for a Member while they seek a new residence with in Boca West.

Motion: On a motion made by Ms. Hoffman and seconded by Mrs. Banks, the Board unanimously approves a final extension of three months.

Membership Statistics

As of April 25, 2023, closed and pending sales to new members were 122 compared to 185 last year. Including two new members in Akoya this year compared to six last year.

Trendz Sub-Committee – Enid Hoffman

Nothing to report at this time.

Communications and Marketing – Arthur Adler

Arthur Adler reported on the high caliber of Committee Members this year.

Racquet Sports – David Shifrin

David Shifrin reported the comradery and morale in the Racquet Sports community is high.

Racquet Sports will be participating in the Play for Pink week.

Golf Committee – Bob Lerner

Bob Lerner reported that long time Member, Lela Cannon, will be inducted into the University of Miami's Hall of Fame. The June Magazine golf article will highlight her achievements throughout her career.

The Birdie Bash Tournament that Travis Wehrs and Pam Elders participated in raised $18,000.

The South African PGA Employee 9-hole challenge was played on April 15. Over 100 Members came out to watch.

House and Activities – Jeanine Banks

Jeanine Banks reported there was an overwhelming response from Members applying to the House and Activities Committee.

Recognition and appreciation was given to the International Staff this season. They have gone above and beyond in taking care of our Members. The International staff are starting to depart with many of them are going up to northern Clubs for the Summer.

Fitness, Spa and Aquatics – Charlie Wolf

Nothing to report other than the construction delays was discussed in the Committee meeting.

Retail – Robin Shulman

Nothing to report other than great first Committee meeting and a good group of Committee Members.

IT Project – Steve Roth

An IT Project Committee meeting was held on April 26. Steve Roth gave an update on Cobalt; Food and Beverage, Retail Point of Sales systems have been implemented. The Catering system will be rolled out next Summer.

Human Resources – Bob Schwartz

International Staff

There are 255 out of 335 the H2B employees going up north for the Summer. We are working with the Northern Clubs to keep our staff here as long as possible towards the end of May as business seems to be very steady.

Our Immigration Attorney sent in the request for the Prevailing Wage Determination from the Department of Labor and we should receive the Final Wage Determination by the first week of May. Once that's received, we can proceed with the petitions for the visas. We expect approximately 250 rehires to return for next season.

Employee Apartments

We continue to work with Workaway Housing to close down as many apartments as possible. We are also waiting to receive word from the current apartment complexes to see if they will welcome the H2B staff members back next season and see what the availability is for units; especially three bedroom units.

Local Recruitment

Our recruiting efforts are focused on college students, local high school students and using Indeed.com and have been successful. We are continue to monitor the local market to determine our pay rates are in line and competitive.

HMI Program

We have hired 12 students for Food and Beverage, five for Golf, and one for Retail from a variety of Universities around the Country; University of Central Florida, Florida Atlantic University, Florida State University, University of South Carolina, Lynn University, University of Nevada, Las Vegas, University of Florida, and Belmont University. They will start on Monday, May 22 through August 12, 2023.

J1Interns

We have confirmed six Food and Beverage interns from Canada on a three month visa; 10 Food and Beverage, three Fitness/Spa/Aquatics, and two Golf interns from Ireland on a four month visa; and six Culinary from all around the world on a 12 month visa. They will start in the first two weeks of June.

Staffing

The current number of employees is 860 compared to 756 last year and 828 in 2021.

Ombudsman – Steve Roth

Steve Roth reported that he has received many emails regarding the Community and should be directed to the Master Association. There is some confusion within the Community on what the Club and Master Association are responsible for.

BWMA – Bob Schwartz

Bob Schwartz reported that the Master Association Board of Directors voted and approved the Glades Road construction project to be put on hold.

Adjournment

There being no further business to discuss, the meeting adjourned to executive session at 1:00pm