BOCA WEST
COUNTRY CLUB

MINUTES

MEETING:	Board of Governors
DATE:	October 24, 2024
MEMBERS PRESENT:	J. Banks, A. Schwartzman, R. Schwartz, A. Adler, J. Schraub, P. Edwards, J. Attermann, B. Berkowitz, M. Haberman, B. Lerner, B. Roberts, S. Roth, D. Schulman, R. Shulman
MEMBERS ABSENT:	E. Hoffman (with notice)
PARTICIPANTS:	M. Linderman, K. Campbell, L. Stefaniw
FOR INFORMATION:	The Board of Governors
ISSUED BY:	Jeanine Banks
ISSUE DATE:	November 18, 2024

Approval of Minutes

Motion: On a motion made by Mark Haberman and seconded by Danny Schulman, the minutes of the September 26, 2024, Board Meeting were approved.

Chairman's Report – Jeanine Banks

Club and Resort Business

Jeanine Banks shared the October 2024 ***Club and Resort Business*** magazine, featuring Matthew Linderman's photo which appeared on the front cover. The magazine included a six-page article and photo spread, entitled "Redefining Luxury Living" highlighting the Lifestyle & Racquet Sports building, discussion of its wide array of new amenities, Blue Point and Aquatics Center complex. The article showcased how Boca West is elevating Member experiences across wellness, dining and golf and is redefining Club & Resort living. ***Club and Resort Business*** recognize Private Club and Resorts across America and highlight the investments Clubs, and their Members make in their facilities. This monthly publication provides insights and operating ideas for Management Staff of Country Clubs. Mrs. Banks expressed her gratitude to Matthew, the Specials Projects team, past and current Board of Governors and the Membership at large for their support of leading-edge Club improvement and for this prestigious recognition. The Board of Governors expressed their delight with a round of applause.

Hurricane Milton

Jeanine Banks expressed her appreciation to Matthew Linderman and the Club's Department Heads, along with the Master Associations Leadership and their dedicated teams for the strategic planning and proactive steps taken to keep our Members, Staff, facilities and property safe, secure and protected throughout the days prior to and after the duration of Hurricane Milton. Hurricane Relief Efforts have been directed the Florida Chapter of the CMAA. One hundred percent of funds raised are given to frontline employees of Clubs affected by disasters. Mrs. Banks thanked everyone who donated to the relief fund.

Boca West Community Advisors

The Steering Committee quarterly meeting is scheduled for November 11, 2024.

The Masters Association will hold educational forums that are Village related. The first seminar is scheduled for November 18 and the agenda will focus on Village entrances and communications. The second seminar is scheduled for December 9 and the agenda will consist of Legal updates, Village websites and Village Official Documents. Mrs. Banks, Mr. Schwartz and Mr. Haberman will attend.

General Business

A high-level discussion on Best Practices for Board Members took place.

The Educational Session following today's Board meeting is on the Clubs Finance Internal Control Procedures presented by Artie Schwartzman; Kathy Campbell, CFO; Kris Nielsen, Controller and Jaime Sweet, Food and Beverage Controller.

Each month, Board Members not currently serving on the Executive Committee are invited to attend. Mark Haberman was invited to the Executive Committee meeting held on October 22nd. He also presented membership-related topics for consideration.

Board of Governors are currently using the Board Effect Portal

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

As we celebrate 15 years of making a difference, I'm thrilled to share some exciting updates for the Boca West Children's Foundation.

The highlight of this season will be our 15th Anniversary Gala on January 18, 2025, featuring an exclusive performance by Wynonna Judd. This special evening will honor Avron Fogelman and Marilyn and Jay Weinberg and promises to be a landmark event in our history. It's an opportunity not just to reflect on our impact over the years, but also to look ahead as we continue building strong partnerships and changing lives. Planning is well underway, and we are actively engaging with our key donors and supporters to make this celebration a tremendous success.

Additionally, we recently kicked off our annual fundraising season with the launch of the 2024 Members Appeal, which saw an overwhelming response from the Boca West community. This is a testament to the strong support our mission continues to receive.

One of our most cherished traditions, the Boys and Girls Club Holiday Shopping Day and Brunch, will take place on December 15th. Volunteers will join the children for a shopping experience at Old Navy, followed by a festive brunch at Boca West, making it a day filled with joy and giving.

Looking ahead, our 13th Annual Golf Challenge is scheduled for March 25, 2025, and we anticipate another wonderful day of friendly competition and philanthropy.

With so much to look forward to, I'm confident this season will be one of our most impactful yet. I encourage all of you to participate in our events and help us continue making a difference in the lives of so many children.

General Managers Report – Matthew Linderman

Financial Flash Report

For the period of October 1 through October 17, 2024

Golf Operations revenue and rounds are lower than budget and last year due to unfavorable weather conditions and the closure of the courses in anticipation of Hurricane Milton.

Golf Retail Merchandise revenues are lower than budget but ahead of last year due to the Club closure in anticipation of Hurricane Milton. Revenues are expected to increase with some upcoming sales events.

Fitness and Spa revenues and services are lower than budget due to the Club closure in anticipation of Hurricane Milton.

Food and Beverage restaurant covers and revenues are lower than budget but ahead of last year due to the Club closure in anticipation of Hurricane Milton.

Catering revenues are lower than budget due to the timing of events.

Delinquent Dues, Foreclosures and Downgrades

There are currently 111 delinquent Members and 12 of those have been delinquent for more than one year. Last year at this time, there were 92 delinquent members and 10 of those were from previous years.

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

As of October 21, 2024, there are currently 2,113 Golf players which is up 37 players from last year. This is 70 more players than in fiscal year 2008/2009. There are currently 330 Racquet Sports players, which is down 12 players compared to last year. The Racquet Sports community has not had these many players since fiscal year 2012/2013.

Current Club Projects and Construction

The new handrail at the staircase landing on the ground floor of the Lifestyle Center lobby has been installed.

Power has been installed for automatic door opener at Lifestyle Center, the sensors will be installed in the next couple weeks. We are also looking into an automatic door opener at Market Square.

The Studio (Art and Culinary Studio) is on target for completion by year end.

Lifestyle Center Construction Update.

The Club has hired separate contractors to finish some critical punch list items.

Matthew gave the Board an update on the ongoing litigation with T&G Contractors.

The Blue Point terrace opened last night. We are hopeful to receive the TCO for the Aria Terrace by the end of next week.

General Business

The Farmers Market at Market Square returns on October 29 with 12 vendors lined up. We have revised the format for this season.

Golf Rounds were 129,000 and meals served were 628,000 for 2023/24 fiscal year end. The highest in Club History.

The online monthly bill payment through Elavon was rolled out on September 10. We had 114 Members use ACH and 35 use credit cards.

Human Resources

The Club's Department Heads, Managers and Supervisors participated in an Active Shooter Presentation on October 16 and 17. The Palm Beach Sheriffs Office Threat Assessment Unit presented the history and prevalence of active shooter events, civilian response options, mindset, medical issues and responses and a 911 overview. There were 110 of the Club's leaders as well as the Master Association and Security personnel in attendance. Matthew reported that he will meet with Mike Eustace on the Club's protocol for these types of events.

The Club's employee health insurance program will be switching to United Healthcare. After a review of the current benefits offered and compared them in the market place, the decision was made to change carriers after 20 plus years with Florida Blue for a more comprehensive and competitive plan for the employees.

The second annual Chamber Platinum Hospitality Service Awards took place at Boca West on October 23. Matthew Linderman is co-Chair of the event. The event had 310 attendees. Boca West had nine employee nominated: Christopher Cogan, Housekeeping; Maharanie (Geeta) Richards, Member Services; Michael Montero, Golf; Raphael Noel, Catering, Deon Sterling, Food and Beverage; Ernest Moore, Purchasing/Receiving; Monique Methelus, Stewarding; Adalberto Azucena, Culinary; Robert Moreen, Engineering. Robert Moreen received the award in his category.

Anti-Fraud Training for Boca West Department Heads, Managers and Supervisors is scheduled for October 30 and 31. The Club does this training every two to three years. Phil Newman with RSM is the presenter.

Matthew reported that he attended the Distinguished Club Annual Idea Summit in Scottsdale, Arizona. It was a productive and successful conference which included tours of some great Clubs: Desert Highlands Golf Club; Mirabel Golf Club; Desert Mountain Club and Troon Country Club. The educational focus of the conference was on how Club Leaders and Boards lead through five generations of Members and Staff.

Audit Committee – Joan Attermann

Year End Financial Audit

A preplanning meeting with RSM for the Clubs year-end financial audit is scheduled for November 6, 2024. Fieldwork for the Audit will take place November 13 through 22.

Employee 401K Audit

The Form 5500 was filed ahead of the October 15, 2024 deadline.

Communications and Marketing Committee – Barry Roberts

Nothing to report in addition to the minutes from the October committee meeting.

Finance Committee – Arthur Schwartzman

Arthur Schwartzman reviewed the unaudited financial highlights for year end, September 30, 2024. We are projected to end the fiscal year with an Operating Surplus.

Golf Committee – Bob Lerner

Bob Lerner reported on the increased participation for Golf events.

The front nine holes of Course II re-grassing is progressing well. The course will reopen in the upcoming weeks.

Hope Week – Danny Schulman

The third annual Hope Week will be held January 27 to February 2, 2025. There are ten participating charity partners: Boca West Chapter of the Pap Corps, Gilda Mallin Chapter of Hadassah, Fuller Center, Habitat for Humanity, Place of Hope, Boca Helping Hands, Tri-County Animal Rescue, Lynn Cancer Institute, the Literacy Coalition of Palm Beach County and the Boca West Children's Foundation.

There are two more planning meetings scheduled with the charities ahead of Hope Week.

The Hope Week brochure is in the process of being finalized for distribution to our Membership and an informational video is being created.

House and Activities – Arthur Adler

Nothing to report in addition to the minutes from the October committee meeting.

Jonathan Schraub presented on RFA for approval:

RFA 1898 for the budgeted expense to replace Blodgett Convection Ovens.

Motion: On a motion made by Jonathan Schraub and seconded by Philip Edwards, the Board approves RFA 1898.

Human Resources – Bill Berkowitz

401K Investment Committee

Bill Berkowitz reported that the Committee met on October 23. Jackie Reeves of Brynn Mawr Capital presented an overview of the current plan with proposed changes. Currently 89% of eligible employees are participating in the employer sponsored 401K plan. The Committee unanimously agreed to move forward with the services offered by Jackie Reeves to manage the 401K plan.

International Staffing

The International staff have started to arrive. To date we have had four orientation sessions with 275 employees, that have already begun working.

On Monday October 7, in the midst of preparations for Hurricane Milton, there were 108 employees who arrived safely. They were supported with grocery staples, goodie bags, their needs taken care of and were very grateful for the caring attention.

Employee Benefits

Open enrollment will be held on November 15 through 22 for all eligible employees to enroll into the new health insurance plans.

Employee Tenure Lunch

The Tenure Lunch was held on October 18 where we celebrated our employees and their milestone anniversaries. Employee tenures of 5 years, 28 employees; 10 years, 12 employees; 15 years, 8 employees; 20 years, 7 employees; 25 years, 5 employees; 30 years, 2 employees; 40 years, 1 employee.

Staffing

The current number of employees is 911 compared to 609 at this time last year. The increase is due to a large group of internationals arriving earlier than prior years. This year, the US consulates processed H2B visas for our employees earlier than prior years

Leadership Program – Philip Edwards and Bill Berkowitz

The third session of the Leadership Development Program was held on October 16, 2024. The agenda consisted of Boca West Country Club Governance presented by Jerry Glassman; an overview of the Master Association presented by Ruth Molina and Michael Eustace; Strategic Planning for Upgrading – Improving - Marketing Real Estate presented by Jerry Glassman, Philip Edwards and Bill Berkowitz; Special Projects, presented by Matthew Linderman and an overview of the House and Activities Committee presented by Jonathan Schraub.

The third session was engaging with active participation. The fourth session is scheduled for November 20, 2024. All Board Members are invited to attend.

Nominating Committee – Philip Edwards

The first Nominating Committee organization meeting was held on October 17, 2024. The Committee reviewed the questions that will be asked to candidates during the interviews.

Candidate interviews with the Nominating Committee are scheduled for December 3 and 4, 2024.

Legal Committee – Jonathan Schraub

Motion: On a motion made by Jonathan Schraub and seconded by Philip Edwards, the Board approves and accepts the resolution as stated below:

Made on this 24th day of October 2024 at a regularly scheduled meeting of the Board of Governors.

WHEREAS, the Board of Governors of Boca West County Club, Inc. (the "Club") through its affiliation with Boca West Community Advisors, LLC, has considered numerous options for improving the salability and value of the housing product offered in the gated community of Boca West (the "Community");

WHEREAS, one such option entails utilizing the Club's existing Renovator Program to target units purchased at tax deed and foreclosure auctions ("Distressed Units") by non-Members who were unaware of the Community's mandatory membership obligations and do not have the intent or wherewithal to join the Club;

WHEREAS, use of the Renovator Program to transform Distressed Units into saleable commodities would diminish the legal expenses and lost revenue resulting from ownership of Distressed Unit by non-Members and also enhance the value of surrounding units within their respective Villages resulting in the creation of a more valuable housing product throughout the Community; and

WHEREAS, the Board of Governors has determined that it is in the best interest of the Club to require certain eligible renovators to acquire Distressed Units directly from purchasers at auction without requiring said purchasers to join the Club.

NOW THEREFORE, IT IS RESOLVED AS FOLLOWS:

Pursuant to Section 5.03 of the Bylaws, Section 2.09 of the Bylaws is hereby interpreted to include the acquisition of a Distressed Unit at auction as an exception to the requirement for mandatory membership; provided, such Distressed Unit is thereafter acquired by an approved renovator at the direction of the Club.

Lifestyle and Wellness Committee – Robin Shulman

Robin Shulman presented an overview of this year's Committee goals.

Membership Committee – Mark Haberman

Membership Statistics

Fiscal year end, September 30, 2024, closed and pending sales to new Members were 192 compared to 200 last year.

As of October 17, 2024, closed and pending sales to new Members were 26 compared to 28 last year.

Board Approvals Needed

Motion: On a motion made by Mark Haberman and seconded by Bob Lerner, the Board approves the new Member nominees as presented to the Board.

Racquet Sports Committee – Steve Roth

Steve Roth reported that Matthew Linderman attended the October Committee meeting and provided an overview of the upcoming project that is currently in the planning phase.

Racquets Sports Management is collaborating with Golf Management to create a Club wide Sports Code of Ethics.

Joan Attermann reported on the upcoming Play for Pink tournament. The Pickleball Play for Pink tournament will be held on December 15 and the Tennis Play for Pink tournament will be held on December 14.

Ombudsman – Steve Roth

Nothing to report. All questions and concerns received have been addressed by Committee Chairs and management.

Retail – Mark Haberman

Mark Haberman highlighted the upcoming sales and events in each of the Clubs shops.

Bugatchi is the current vendor in the Boutique Pop-Up series. Vineyard Vines will be introduced in the upcoming weeks.

Special Projects – Bob Schwartz

Bob Schwartz presented the written report provided by Philip Kupperman, Special Projects Committee Member.

Renovator Program

The Renovator Program has experienced heightened activity this past month, even prior to the implementation of the new Multi-Unit Non-Performing Renovator Program.

As of September 30, 2024 there is one new acquisition with four pending. All of which are equity units. There are 250 total units under combined programs

In summary, the program has sold a total of 234 units, generating a market value appreciation under this Program of $48.3 million.

Regular Renovator Program

As of September 30, 2024, there are 186 acquisitions with three. There are 179 units sold with two pending sale, one unit for sale and four under construction.

Total Market value appreciation of units sold is $34.0 million.

Bulk Renovator Program

As of September 30, 2024, there are a total of 60 units acquired. Of these, 55 have been renovated and sold and two more pending sales. There are currently two units up for sale.

Market Value appreciation from these sales is $14.3 million.

Combined Units

Eight units have been acquired under this program with seven already combined and approved as one unit. Plans for the eighth unit are approved.

Unscheduled Topics

No unscheduled topics.

Adjournment

There being no further business to discuss, the meeting adjourned to Executive Session at 12:20pm.