



January 15, 2024

Dear Fellow Members,

Greetings! What a year to look back on as a member of our Club. 2023 will be remembered as the year of historic renovation and investment into the life blood of our Club, our golf course. Thanks to support of the membership, we were able to successfully replace and upgrade the irrigation system throughout grounds. The project saw the installation of over 20 mile of HDPE pipe, over 750 irrigation heads and modern advancements in controls for our team. Additionally, we took advantage of this time to renovate and recreate all teeing grounds throughout the course.

These major improvements should ensure the prosperity of our grounds for decades and generations to come. To that end, we are happy to update the membership on the current state of membership as of the January 2024 Board meeting and your Board's plan for the immediate future.

To ensure the Club is able to continue to provide the desired experience for all current and future members, the below commitments to membership are scheduled to go into effect, pending future membership applications.

Social Memberships – given the current level of activity and demand, the Club believe the goals outlined previously continue to hold merit. New applicants for social membership will continue to be subject to a \$500 initiation fee, however this fee will be moved to \$750 as of April 1st, 2024. The Club will revisit usage and address future applications for membership as demand warrants.

Golf Memberships – current golf initiation fees will remain at \$2,000 per membership and are applicable to all non-current golf members, including social membership seeking to upgrade to a golf category. However, this fee will be moving to \$3,000 effective April 1st, 2024. We will continue to monitor access to the course, including tee time availability. Legacy (children of adult members) will continue to pay half of the prevailing golf initiation fee.

Given significant improvements on the course over the last two years, the Board will continue to monitor demand, and adjust these initiation fees accordingly to protect our current members and their interests. It is our desire with these adjustments to ensure we continue to provide the experience you have come to know and love, while growing and improving your amenities in the smartest way possible.

We thank you for your continued support and encourage to reach out to any non-current members that may have interest in joining the Club before these fee changes go into effect.

On behalf of your Board of Governors,

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