



## **Answers to Questions Regarding The Club**

**A Message from Phil Boyle**

*President, TMCC Board of Governors*

I received from a Club member a campaign message entitled “Do Meadows Homeowners Need TMCC?” I thought my perspective as a homeowner and Club member would be useful.

I have had the privilege of serving as President of The Meadows Country Club (TMCC) for the past three years. As residents in The Meadows, I believe you need to be informed about important Club and community matters. One subject that comes up frequently is the question of whether the Meadows Country club provides value of Meadows’ homeowners.

In my opinion, the answer is a resounding “yes” that there is real value to having The Meadows Country Club within the community both as a social and recreational center of the Meadows and even more importantly for the additional value the golf courses and green space bring to Meadows’ properties.

My wife and I are homeowners here in The Meadows and have been since 2018, with a 40-year legacy relationship with The Meadows as my in laws were early settlers here. The Club’s Board of Governors consists of 12 persons, and all 12 are homeowners here and are invested in the over-all success of this community. They work very hard to achieve that success. Board work consists of numerous committees comprised of other residents who volunteer countless hours to the betterment of the Club and the community. These volunteers enrich the community by their dedication to the Club and community’s success.

The vast majority of The Club’s over 600 members reside in The Meadows, and they partake in the recreational and social amenities the Club provides. The Club’s calendar is filled annually with all kinds of social activities for members and their guests to enjoy. Club members generously contributed \$250,000 during the Covid crisis, and these funds were dedicated to decks, cart paths, landscaping, windows and parking lots, all assets owned by the MCA and in need of repair and attention. Together with the MCA, we developed the Renaissance Access Plan which provides valued resident access to the pool, the fitness facility, dining, discounted golf on the Groves and Highlands and periodic access to the Meadows private course.

Member dues generate about \$2.6M annually and for those dues, members have access to private tennis, golf, and dining. These members have choices locally on where they want to play tennis and golf, and they choose here. They will stay and others will join, as long as conditions and service excel. In my opinion, if the Meadows turns totally public as to golf, at

least \$1.5 M, if not more, in member dues will disappear as people leave and find a compatible club to join. That revenue loss would be impactful on Meadows residents as additional revenue would be needed to replace it in order to preserve green space and protect and preserve property values.

The Club circulates millions of dollars (approximately \$8 M) annually back into the assets, community owned buildings and land it has the lease responsibility to manage. The beauty of our three golf courses is enhanced by some \$2.M in annual golf course maintenance expenses. Additionally, the Club pays just under \$1M in annual expenses related to property taxes, property and casualty insurance, utility costs and repairs to buildings and grounds. These expenses are another example of the value that membership dues and fees as well as public golf revenues bring to support the financial operation of the Country Club.

The Club is a hybrid business. It operates two semi-private golf courses that generate in excess of \$2M annually and one private golf course that is supported by member dues. This business model is a choice we have made consciously with the MCA. Operating 54 holes of golf as “all public” access golf is not a model that we support. As a Meadows homeowner, I do not support that model. By maintaining one course that is private and attracts private dues of \$2M or more annually diversifies the risk, avoids placing all eggs in one basket and allows the Club to take advantage of the dynamic and growing Sarasota market.

Yes, as a non-profit entity, the Club’s goal is to generate revenue to meet its expenses and to plow back money into the assets under professional management. If we “make” money, we have an income tax issue to address, so we carefully watch that. Our preference is to put the revenue back to work on the physical assets and services. That is precisely what we have done each year that I have been President.

The working relationship between the Club and the MCA is a very professional and quite a collaborative one. This joint effort was created just four years ago and has involved countless hours of collaboration by generous volunteers and paid staff from both organizations to make it succeed. In my opinion, abrupt alterations in the business model and its practice would be a serious mistake. The Club is on a successful trajectory, and there is no reason to change that. Their financial progress over the last several years benefits the club and the community for our common vision and mission.

Sincerely,



Phil Boyle

President, The Meadows Country Club

**Vision**

To be known as a well-maintained, welcoming, safe community with up-to-date housing, activities and services designed to meet the needs of residents.

**Mission**

To preserve the property values, ambiance and vitality of our community.