

REPLY TO GREG KOEGLE QUESTIONS RE THE PROJECT

4) NEED ANALYSIS

- The CPC list of priorities in 2019 were bunkers, new forward tees, upgrades to the practise facility and tree management
- The Hole-by-Hole analysis of October 2021 prepared by Andy Staples which you were copied on indicated much of the work which is included in the final plan. The only major item which was still in question was the rebuilding of the greens
- The CPC has prepared a long-term plan for the golf course. MBCC has never asked individual members to suggest changes to the golf course. This would be totally impractical

5) THE PROGRAM

- We believe that the proposed new greens will only add to our reputation
- There was no original plan. At the outset of the work on the long-term plan we discussed expanding our greens. After your term as Captain in early 2022 we did more work on the feasibility of expansion and concluded rebuilding was the better choice
- The CPC has concluded we need new forward tees on all 18 holes
- Our golf course consulting agronomist has confirmed that properly managed poa can be keep out of bent grass greens

6) PLAN B

- Based on the analysis of the condition of the golf course the course planning committee has made a recommendation to the membership for their consideration. We do not have a plan B.

7) MEMBERSHIP CONSIDERATIONS

- As Ian Wetherly explained at the Oct 15th meeting, we estimate that membership rounds demand will be approximately 7,500 during the two-year construction time period. 7,500 rounds can easily be satisfied on a 9-hole facility. In addition, we expect to have playing privileges at Montreal area clubs which will server to reduce our member round requirement.
- We expect that starting times will be required on weekends
- There is no plan to have shotgun starts on weekends
- Yes, food and beverage facilities will be available
- Scott Johnston and his team will be very busy during the construction period, and we do not expect to have increased staff turnover due to The Project.
- We will try to minimize inconvenience to members during the construction period but there will be some noise and dust issues during the construction

8) FINANCIAL CONSIDERATIONS

- Total project cost are \$11.3M and include all items as indicated all items in Hole by Hole Analysis as presented by Andy on October 15th which you have a copy of
- We expect that the General Contractor to be NMP who have done renovation work for MBCC in the past
- We expect to have a fixed price contract for The Project
- Our construction contingency is approximately 10%
- The reason we are doing the project over two years is to minimize the risk of construction delays
- We do not know yet who the Project Manager will be
- Andy Staples and Trevor Anderson will represent MBCC
- Claude Bedard and the Finance Committee have assumed a conservative interest rate for the construction financing
- We expect some minor membership turnover because of The Project
- The annual dues information was reviewed by Claude on October 15
- The club will continue to budget to break-even during the two construction 2 years
- There will be no option to opt-out during the construction period
- Correct we assume there will be no Member sponsored events during the construction period
- Members who are paying their initiation over 10 years will be expected to continue to make payments during the construction period
- We do not expect an increase in G & A due to having fewer rounds played
- The Finance Committee has analyzed our annual dues and have made recommendations accordingly