

THE SALT POND GOLF COURSE OPERATIONS, INC.
SPECIAL MEETING OF THE BOARD OF DIRECTORS
April 9, 2009

The meeting was called to order by President Bill Kester at 2:00 pm in the Community Center, SPHA Office.

Attendees:

Board Members present: W. Kester, D. Crawford, C. Gularson, and J. Kennedy
Also present: Wendy Parker, TSPGCO Finance Manager and Gerry Buckley,
President, SPHA

NEW BUSINESS

REQUEST FOR A NEW MOWER

Bruce DeForest has requested permission to purchase a new 40" mower to replace the Jacobson self propelled mower that was traded off early in the new year because it was beyond its useful life and too expensive to continue to repair. The course currently has two smaller self propelled mowers that are currently being used, but will not have sufficient capacity once the heavy mowing season begins. The cost of the mower was not specifically budgeted, but Chuck Gularson pointed out that there is sufficient cash to cover the \$10,000 cost. The Board, on motion by Jim Kennedy, seconded by Dick Crawford, decided to table this request to the next Board meeting on April 17 when Bruce DeForest will be in attendance to better explain the need for this expenditure.

CAPITAL KEY CARD MEDIA BUY

The marketing committee has recommended that the \$4000 ad in the Wave be discontinued and a new ad buy be completed with Capital Key Card Media. As explained by Jim Kennedy after his meeting with Art Whaley, the key card is given to each motel customer along DE Rt. 1 from Lewes to Fenwick to hold the motel door key. The card is actually a folder with a series of advertisements and a local map showing the location of the advertisers. The Salt Pond Golf Course would buy an ad for \$3500. The ad is good for one year and will reach approximately 250,000 visitors to the area. On motion by Dick Crawford, seconded by Jim Kennedy, the marketing committee was directed to purchase the advertisement.

PRO SHOP DESK ATTENDANT STAFFING

Dick Crawford brought to the Board's attention that one of the part time desk attendants is out on medical leave and as a result the other attendants have had to increase their hours to cover the time. Further, it appears that an additional desk attendant may be needed in any event. Messers. Crawford and Kester will meet with Art Whaley to review staffing levels and determine a new lower entry level hourly rate which will be competitive with surrounding courses.

DELIQUENT GOLF COURSE ASSESSMENTS

Wendy Parker and Chuck Gularson reported that eight people have not made their second installment on the golf course special assessment. The names and addresses of the delinquent homeowners will be published in the next SPHA newsletter. On motion by Bill Kester, seconded by Chuck, the Board directed Jim Kennedy to turn the files over to our lawyer, Ellen Feinberg for collection. She will be directed to make one last attempt to arrange a payment schedule before the lien proceedings begin. If a payment schedule can be arranged, the interest clock will stop as long as the agreed upon payments are timely made. The first payment will include a pro rata share of principle plus the interest due to date, the penalty and attorney fees.

ADJOURNMENT

The meeting was adjourned at 2:55 pm.

Respectfully submitted,

J. Kennedy
Secretary