MINUTES OF THE 2025 SPRING GENERAL MEETING

OSOYOOS GOLF CLUB

The General Meeting was held at Osoyoos Golf Club

Board Members in Attendance
Alan Bajkov, Brenda Hendrickson, David Peterson, Roger Pires, Doug Booth, Tim Alder, Gary Stead, Sherry Chamberlain, Alan Gow
Staff:
Bryan Ewart, General Manager.

Quorum: The requirement for quorum was met with more than 36 attending.

1. **Called to Order:** 7:02 pm

Welcome & Opening Remarks – President Alan Bajkov

Speaking Notes – AGM – April 28th - Alan B.

Good evening Everyone and welcome to our AGM. My name is Alan Bajkov, and I am honoured to be your Board Chair. Before we get onto the main topics for this evening, I would like to recognize our members and friends who have passed away since we last met and would ask you to stand and join me in a moment of silence to remember them. Thank-you. Please be seated.

Firstly, I would like to extend my personal thanks to your Board. Brenda Hendrickson, our Vice Chair, Dave Peterson, our Treasurer, Gary Stead, our Club Captain, Doug Booth, our Corporate Secretary and our other directors Roger Pires, Sherry Chamberlain and Tim Alder. The work effort, time, expertise and enthusiasm these folks bring to the table has been outstanding and we commend them for their contributions.

With Doug Robb retiring last October, we were very fortunate to recruit Bryan Ewart – a highly respected General Manger that joined our team last November. Bryan has an excellent senior management track record while employed by the Chilliwack Golf Club as their General Manger over a thirteen-year period. Bryan hit the ground running and is implementing a number of positive initiatives which he with cover in his presentation. Many of these new initiatives are a result of your 2025-member survey responses. The member response rate was extremely high we appreciate you taking the time to provide us with your feedback. We will be conducting the same member survey in 2026 to measure our progress in all key areas.

We are also extremely excited to have our new Head Professional, Matt Vincent, join the team. Matt brings a wealth of experience to the position.

The Food and Beverage environment continues under the leadership of our Food and Beverage Manager Alana Eglie. The feedback on the restaurant food and service has been nothing but positive and we commend Alana, Herman and all other F&B for their hard work and professionalism.

Course conditions for this season have never been better. This is due the hard work of our Superintendent, Ryan Dunkley and his team. They have worked tirelessly to ensure the course is in the best possible condition for our members and guests. I had the opportunity to chat with a number of out-of-town guests at our recent Rattlesnake Senior Open tournament, and they all were extremely impressed with the course conditions as well as the smooth and efficient running of the tournament. This should only enhance our reputation as a top south Okanagan golf destination.

Also, we would like to acknowledge the great work of all other staff members – in the Pro Shop, bag shop, and outside management. In addition, we would like to thank all the volunteers who contribute to the successful running of our leagues, tournaments and special events.

As you are aware we do continue to face several challenges similar to many golf facilities in British Columbia. These challenges over the past couple of years have included the pandemic, flood, local fires and at times unpredictable weather resulting in us not moving to full rates due to adverse course conditions.

However, our main challenge and primary goal is to ensure that our financial position remains stable. Once we are in a better financial position, we can then look at course design and additional capital improvements. As Bryan will outline in his presentation, we are looking at other creative income strategies and other methods to attract increased pay for play income. Enhanced marketing a social media strategy we feel will assist in improving the bottom line.

In conclusion, I would ask that our members continue to support our Leagues, Pro Shop, restaurant, and special events – that way we will continue to form friendships, meet new members and spread the word to the local community that we are open for business and provide an environment where folks can gather and enjoy what we have to offer.

As a Board we welcome your comments and will listen and consider all questions and submissions, so please feel free to speak to any of us and we will do our best to respond in a timely manner.

Thank you and I now pass it over to Bryan for his update.

3. General Manager Bryan Ewart

Good evening Everyone,

It's a privilege to stand before you today and present my first General Manager's Report for the Osoyoos Golf Club. Since officially joining the team on November 4, 2024, it has been an exciting and productive time as I have worked closely with the Board, staff, and members to continue building on the strong foundation that exists here.

My wife Tammy and I have long envisioned making the South Okanagan our home, and having been connected to Osoyoos since purchasing a condo at Spirit Ridge Resort in 2020, this truly feels like a dream realized. I would like to thank the Board of Directors, staff, the community, and members for the incredibly warm welcome we have received.

Transition and Onboarding

One of my initial priorities was to ensure a smooth transition following Doug Robb's retirement. Doug's legacy of leadership and stewardship left the club in an good position, and I am grateful for his assistance in the early days.

I spent my first eight weeks focused on learning the internal operations, meeting with every department head, connecting with key external partners, and establishing a collaborative culture built on open communication and teamwork.

Management and Team Culture

The management team at Osoyoos Golf Club is a tremendous asset. I have been impressed with their professionalism, work ethic, and commitment to member and guest service. Together, we have worked to:

- Clarify departmental goals and responsibilities
- Enhance internal communication across all departments
- Prioritize accountability and cross-department collaboration

A positive team culture remains a cornerstone of our future success.

Operations and Financial Oversight

A major focus has been on fiscal responsibility and enhancing operational efficiencies. Key accomplishments to date include:

- Improved reporting and budgeting practices across departments
- Strengthened cash flow management to support both short-term needs and long-term sustainability
- Initiated a comprehensive review of our point-of-sale system to integrate tee sheet, food and beverage, and member account management, aiming to modernize our systems and improve the member and guest experience

Financial stewardship remains a top priority as we plan for continued reinvestment into the club's facilities and services.

Membership Growth and Experience

Growing and retaining membership is vital to our future. Early initiatives include:

- Enhancing member communications and feedback opportunities
- Reviewing membership categories and pricing strategies to remain competitive
- Creation of a Member Referral Program…hopefully you've had an opportunity to review it
- Working closely with the marketing committee to sharpen our digital and social media strategies for both membership and green fee business

The goal is to deliver an exceptional member experience that not only meets but exceeds expectations.

Marketing and Social Media

Marketing and digital communication are critical components of our growth strategy moving forward. Over the past several months, we have focused on:

- Developing a more proactive and targeted social media presence across Facebook, Instagram, and other platforms to promote both member events and green fee opportunities.
- Highlighting the natural beauty, playability, and appeal of Osoyoos Golf Club through high-quality visuals and storytelling.
- Implementing more structured email marketing campaigns to keep members informed about club news, promotions, and special events.
- Exploring partnerships with regional tourism organizations to broaden our exposure and attract new golfers to our destination.

Our goal is to leverage digital marketing to build brand awareness, strengthen our reputation, and ultimately drive both member engagement and outside revenue.

Community Engagement

Strengthening our ties with the local community is another key area of focus. Early actions include:

- Building relationships with local businesses, the tourism sector, and regional golf facilities
- Enhancing Osoyoos Golf Club's visibility and reputation as a community hub
- Pursuing opportunities to host regional events and tournaments

We are proud to be an important part of the Osoyoos community and will continue to build these relationships.

Closing Remarks

It has been an energizing start to my time at Osoyoos Golf Club. I am deeply optimistic about the future. With the support of a strong Board, a talented management team, dedicated staff, and a passionate membership, I am confident that we will continue to elevate Osoyoos Golf Club as one of British Columbia's premier golf destinations.

Thank you once again for the opportunity to serve as your General Manager. I look forward to working with all of you as we write the next chapter in the Osoyoos Golf Club story.

Respectfully submitted,

Bryan Ewart
General Manager
Osoyoos Golf Club

4. Financial Report – David Peterson

At our Board meeting on December 18th, we had approved the 2025 budget subject to presentation of the full year cash flow forecast. Bryan prepared the cash flow forecast (attached) and as noted in his email below, some adjustments were required to make the cash flow workable. The significant change is in golf operations' gross revenue which was increased by 6.8% (from $3,625K to $3,874K). This is a significant increase over 2024 total of $3,284K but only a 2% increase over the 2024 budgeted revenue of $3,792K.

This of course puts added pressure on revenue to meet all of our obligations for 2025, so we need to feel confident the proposed revenue is achievable. Having said that, it is important to understand this is a more realistic budget than has been presented in the past. For example, expenses are based on historical actuals and adjusted for inflation, labor costs are tied directly to volume (rounds played) and all wage related expenses are included. Previous budgets did not include associated labor costs such as CPP, EI and other benefits which can add 15% to wage expense.

This budget should give management a more meaningful monthly target. From this more meaningful budget adjustments can be made quickly if required.

If the Board felt the revenue target was too aggressive, some discretionary expenditure would need to be reduced or eliminated. The cart program is the largest proposed expenditure at $180K and will be financed through our bank lease facility. I believe, and I think the majority of the board would agree, this is an absolute priority for 2025 so should not be considered for reduction/elimination. Other discretionary expenditures included for 2025 are as follows:

The marketing program with Par 6 Media is estimated at $85,000 for the year. This is a significant expense but ties directly to the increase in revenue and still only represents about 2% of our gross revenue.

Wetting agent program $60K

Assorted capex of $23K (security cameras, F &B furniture). Note there is an additional $22K buffer built into the cash flow to cover "emergency" expenditures.

Tee markers were $15K (already purchased).

Overall, this is a relatively modest program given the size of the operation. The most significant decision is around the media program which is strongly supported by Bryan.

You will note that based on the cash flow we will be over our operating loan limit of $250K in Nov and Dec 2025. Bryan has already raised this issue with the bank that another temporary bulge will likely be required at year end.

Alan and I support the revisions as presented but is very important that everyone feels comfortable with the revised budget and be prepared to discuss at the January board meeting.

Summary

We are currently in a tight cash flow position. Management is doing everything it is power to control costs and stay within our means. This can prove to be challenging as we have many reoccurring monthly payments related to the irrigation project and capital lease equipment purchases.

Moved & Seconded:

THAT the 2024Financial Statements as presented and the Review engagement Report of the Independent Accountants

CARRIED

Moved & Seconded:

To appoint KPMG as OGC's 2025 Independent Accountants

CARRIED

Closing Remarks

Your participation has been welcomed and appreciated!

Alan Bajkov

Adjournment: 7:45 pm