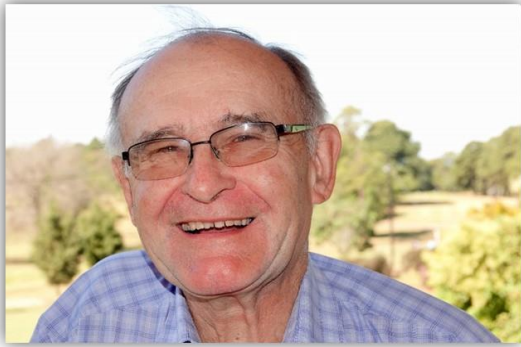


Information Exchange Resume



Dear Members

Thank you to all those members who attended the virtual Information Exchange Session on Monday. Based on feedback the session was well received, and 74% indicated they would be happy with future meetings held this way.

A total of 93 members attended the session so I would like to briefly re-cap, for the benefit of those not attending, what I feel were the main messages exchanged:

- You want the club to improve its communication. The Management Committee (“Manco”) accepts this and is determined to “walk the talk” on better communication with members, and teamwork between management and the various club committees.
- Despite the impact of the lockdown, and the earlier shortfalls against budget, we are now forecasting reasonable monthly operating surpluses for the remainder of the year, provided of course that external circumstances do not deteriorate further.
- With the same proviso, prospects for the 2020/21 year are also positive provided the club continues to enjoy the support of members, most specifically the level of retention of membership on 1 December.
- Members attending the session were asked whether, all things being, equal, they expected to be renewing their membership on 1 December assuming that there was a 5% increase in subscriptions and fees. 91% answered positively. (Please do not infer from this that an across-the-board 5 % increase is planned. The budget process will start only now.)
- One of the measures to counter the financial impact of lockdown was the suspension of capital expenditure for the rest of the year. In order to replenish reserves and provide for the possible need to “catch up” on this deferral of capex, a limited 5 year membership offer is being considered on a first-come first-served basis. Members attending were polled, with 9% (8 members) indicating an interest in such an offer.
- Younger members are the future of the club. The fee levels for certain categories of our younger members are out-of-line, and Manco is committed to redressing this for the 2020/21 year with the help and advice of members more directly impacted.
- While the club aims to attract and grow house membership (and appeal to families and children), golf and the golf course will remain the heart of the club.
- The club is exploring a number of alternative sources of revenue generation. Suggestions from members are always very welcome.

Despite efforts to ensure that all members received a notice of the Session, it does seem that some members did not. This has been an ongoing issue and is receiving urgent attention.

Steve Ashforth
Chairman