



**BOARD OF DIRECTORS SPECIAL BOARD MEETING MINUTES  
BONITA NATIONAL GOLF CLUB, INC.**

**Place of meeting:** Bonita National Aerobics Room  
17671 Bonita National Blvd  
Bonita Springs, Florida 34135

**Date of meeting:** November 13, 2024

**Time of meeting:** 4:00 p.m.

1. **Call to Order:** Rich Donatuti, President on November 13, 2024 at 4:01 p.m.
2. **Certification of Quorum:** Robert Jackson, Secretary
3. **Proof of Notice:** S. Coulls, GM, Troon Management

**Attendees:** R. Donatuti, President

R. Jackson, Secretary

N. Oliver, Treasurer

D. Jimenez, Director

R. Winter, Director

T. Casey, Director

S. Coulls, GM, Troon Management

**Absent:** P. Hanson, Vice President

**Also Present:** Finance Committee Members Pacheco, Gibbons, Guardino, and Kravet

4. **New Business:**

A. **Budget Workshop**

Simon Coulls, Robin Woods, their staff, and the entire Finance Committee have devoted a great deal of time and effort to gathering pertinent financial information, analyzing all relevant factors, making fact-based educated assumptions regarding the

various revenue and expense centers that impact the budget, and have arrived at a proposed budget for 2025 to present to the Board.

The proposed 2025 budget highlights are as follows:

- The annual assessment will remain unchanged at \$2,765 per door.
- The required Capital Reserve Assessment will increase to \$860 per door, from \$750 (about 15%), in accordance with the latest Capital Reserve Study as set forth last year.
- The practice putting green and driving range projects will take place and be funded through capital reserves if approved by the membership vote.
- The member cart fee will increase to \$27.50 (before taxes) from \$25, including due to the analysis compiled by J.P. Shepherd of the cart fees charged by dozens of area golf communities.
- The cart fee for transfer members, from January – April, will increase from \$100 to \$125 (before taxes); and the cart fee for social members, from May – October, will increase from \$50 to \$65 (plus taxes).
- The bag storage fee will increase from \$150 per year to \$175 per year.
- The Resale Capital Reserve Contribution will remain at \$4,000, and the golf transfer fee will remain at \$500.
- The estimated 2024 operating surplus of approximately \$275,000 will be rolled over to the operating budget for 2025, subject to membership approval.
- The transition to ACH will result in a savings of about \$120,000 in 2025 (over 2024).

Bob Pacheco led a recap of the previous meetings and discussions of the Finance Committee, the Board, and management regarding a proposed budget. There was a great deal of constructive discussions regarding the updated proposed budget, the change in projected expenses, the capital projects slated to be completed in 2025, the funds in capital reserves and the fact that a new capital reserve study will be prepared in 2025, and the proposed rollover of the 2024 operating surplus to 2025, as well as many other aspects of the draft 2025 budget. The Board will also take the steps our accountants have recommended to avoid any obligation to pay tax on resale capital contributions and interest on capital reserve funds for 2025 and subsequent years.

Adjournment: R. Winter made a motion to adjourn; seconded by R. Donatuti. The motion passed unanimously, 6-0, at 5:43 p.m.

*Approved 11/19/2024*  
*Robert Jackson, Secretary*