



# BONITA NATIONAL

GOLF & COUNTRY CLUB

## BOARD OF DIRECTORS REGULAR MONTHLY MEETING NOTICE BONITA NATIONAL GOLF CLUB, INC.

**Place of meeting:** Bonita National Clubhouse  
17501 Bonita National Blvd  
Bonita Springs, Florida 34135

**Date of meeting:** Tuesday, February 27, 2024  
**Time of meeting:** 4:00pm

1. **Call to order:** T. Casey, President
2. **Certification of Quorum:** D. Jimenez, Secretary
3. **Proof of Notice:** D. Intinarelli GM, Troon Management

**Attendees:** T. Casey, President  
P. Hanson, Vice President  
D. Jimenez, Secretary  
M. Klosterman, Treasurer  
N. Oliver, Director-  
R. Winter, Director  
R. Jackson, Director  
JP Shepard, Head Professional  
R. Woods, Troon Property Controller  
J. Ellis, Golf course Superintendent  
W. Weber-Brunson, CAM

**4. Approval of meeting minutes:**

**Motion:** To approve the Regular board meeting minutes of January 30, 2024 with two corrections: Page 2, item 6, under 70-604 to change the date from 2024 to 2023 so that minutes read: "Note, resale capital contributions and interest income from our investments are not included in the excess income estimate for 2023...." and on page 3, first paragraph to read: "He further advised that BN golf course is used for Interclub three times, and everyone should play at least once before anyone plays twice".

**Motion: D. Jimenez**  
**Seconded: P. Hanson**  
**Approved: Unanimously approved**

**5. President's report: T. Casey provided an overview of the 4 Events held in February and advised there will be 4 Events in March. He shared that we have 5 candidates who submitted their intent to run for the upcoming Board election which are: T. Casey, R. Jackson, R. Donatuti, D. Lample and P. Moshier. He shared the timeline for Committee volunteers to apply for 2024 and advised that there will be an extension for applications to be submitted. There was discussion amongst the Board on whether the date should be extended. Our GM stated that based on his experience, volunteers for committees and Board members run concurrently with sometimes a little delay. He stated that this is done so that when the Board is selected you hit the ground running. It was agreed that Tom would review further with our GM and come back to the Board with a response on whether we would extend the date beyond the current timeline. He also advised we currently have 13 properties late on member dues.**

**6. Treasurer's report: M. Klosterman shared the results of the January financials sharing that we are off to a good start for 2024. A copy of the Treasurer's report will be posted on our website.**

**7. Standing Committee reports:**

**Finance: M. Klosterman shared an overview of our operating brokerage accounts and that we will be investing in T-Bills at \$300k per month beginning May 30, 2024, we may cancel at any time in T-bills without any penalty and that we have \$2.6MM at the end of January invested in our operating account and \$3.5MM in the capital reserve.**

**GOC: R. Winter provided an overview of the 3 events held in February. He advised that BN came in 2<sup>nd</sup> place for the FSGA Interclub and a shout out to J.Burns and D. Lampl for being co-captains this year. Golf Rounds through February 26 were 5676 vs. a budget of 6082. Golf rounds YTD through 2/26/2024: 13,532 vs. last year's 14,055 and we lost 536 rounds in January due to weather. We had through 2/26/2024, 995 overflow rounds vs. last year at 872 rounds. There was a lengthy discussion around the Men's FSGA interclub, it was stated that approximately half a dozen did not get to play at all. Mr. Jackson provided an overview of the posted stats, and he advised that only 24 people played, 3 people played 4 times, 5 people played 3 times, 5 people played twice and 11 people played once. He said that meant that 11 people did not get to play and, in the 6<sup>th</sup> match no new people were played. R. Winter stated that there were 4 people that did not play due to injuries and that 4 people did not play from the white tees, only the combo tees and those people said to not worry about them and if they are needed to let them know. R. Winter advised he will review the stats of who played and**

who did not, and R. Jackson requested that he forward this information to the membership. R. Winter reminded the Board and members that this is a FSGA event, not a BN event and the objective was discussed at the GOC and with our head professional and it was decided to be in line with the hundreds of country clubs in Florida and we were trying to win and Interclub is a club within a club. R. Jackson stated that the way this interclub was run should not be the way it is run.

**Greens:** N. Oliver shared an overview of the course conditions. They are looking at a fun evening event every couple of weeks to invite our members to join and do divot and ball mark repairs. This program will be organized in a short while and publicized to our membership.

**Communications:** P. Hanson shared that our Chelsea tutorial has been updated and that the golf guide will be updated shortly. The website 101 for our members to be educated on how to navigate our website will continue to be held by the HOA on the first Friday of each month.

**Governance:** D. Jimenez advised no update

#### **8. Old business:**

a. **70-604 recap:** M. Klosterman took our Board and membership through the January presentation of what 70-604 is and what are our options for excess funds vs. just giving the monies back to the membership. He advised that the Finance committee is recommending using the excess funds for projects put together by the Strategic planning committee with input from the GOC, Greens, Board and Management teams to enhance the member experience and maintain and improve the high standards of our golf course. He advised that there will be a vote in March, and he shared the following resolution:

**Resolution #1:** Whether any excess membership income over and above the membership expenses used for the operation of the Club for the year ended December 31, 2023, be carried forward and used under Bonita National Golf Board of Director's direction laid out in the IRS Revenue ruling 70-604. As a result, some, or all the net operating will not be treated as taxable income in the year of the assessment in accordance with Internal Revenue Service revenue ruling 70-604. A yes vote approved the election under revenue ruling 70-604 to "rollover" any excess member income" (as defined by the IRS) from the 2023 tax year to the 2024 tax year. This does not mean that the assessment for next year will be reduced as the budget has already been prepared and approved. Since expenses typically rise year to year, it is probable that any excess member income will be absorbed by an increase in expenditure. The Bonita National Golf club budgets the annual member assessment to occur only the necessary costs and expenses of BNGC. However, sometimes actual income expenses differ from the budget in amount and or timing. This occasionally results in "excess member income "in particular "income tax year." Voting to authorize the 70-604 election could allow the BNGC to avoid paying income taxes on some or all the "excess member income."

The above represents the ballot resolution for our members to vote on and the Board voted on the resolution wording noted above in the motion results below.

**Motion:** M. Klosterman

**Seconded:** P. Hanson

**Unanimously approved.**

**9. New business:**

- a. Motion – to approve the list of strategic initiatives for 2024:**

**Motion: N. Oliver**

**Seconded: M. Klosterman**

**Unanimously approved.**

**N. Oliver shared an overview of a list of projects and objectives to improve the golf course practice area and the pro shop that were reviewed with the Board, GOC, Greens committees and Management teams. There are 15 projects and at least 11 of them, after discussion with our auditors, would be classified as operating expenses. He pointed out that there are 3 or 4 major projects within this list that may end up being capital projects. Further discussions with our auditors are required. There will be some course disruption, but it was stated by N. Oliver that primarily for the most part these projects are worked on during the course regularly scheduled closures. There was a discussion around these projects noting that any of the excess funds for these projects must be used in the 2024 calendar year and we will have 10 months to execute them. N. Oliver advised that due to the \$100k limit for capital projects we will need to obtain member approval and that would only apply to the putting green and practice area. All other projects fall under operating expenses. D. Jimenez stated that there are no start or end dates to any of these projects which are concerning, and some are slated for Summer of 2024 including the putting green and practice area. N. Oliver stated he does not expect we can spend these monies for putting green or practice area because the monies stated in the presentation are not accurate and the costs are even higher for those two projects as he just received information from Gordy and Jason today and he realizes those two items will require more information back to the membership and will exceed the capital expenditure amount. He hopes our auditors will come back with a response that we can use excess operating expenses for these two projects, but he is not expecting that. R. Jackson asked for the \$380K of monies listed in the strategic 2024 plan presented today; are we going to ask our members to vote and approve those projects and monies because it is our members monies, and they should be involved in the process to approve these projects.? N. Oliver stated, no we are not going to ask our members to vote on it and R. Jackson did not agree as this is our members' monies. T. Casey stated that we will have to go out for a member vote for the projects listed in the strategic 2024 plan using operating monies and capital projects over \$100k. T. Casey stated that this is the bottom line, if we spend over \$100k the membership needs to take a vote. He further stated it is not \$25k and then \$75k and then \$60k whether it's one project or 10 projects a member vote is required. D. Jimenez asked when do we anticipate going out for a member vote? T. Casey stated Jason said they can be completed, and the wheels are already in motion except for putting green and practice area and we can go out for a member vote within a week. It was agreed that we need to go out for a member vote on this list of strategic projects.**

**10. Management report: Our GM and Head professional provided an update on the Ladies/Men's member guest events; Valentines 9 n dine was sold out again and filling up quickly for future events. All February events were a great success.**

11. Golf member questions: Member questions were asked and answered.


12. Member online questions: Member questions were read and answered.

13. Adjournment:

Motion: T. Casey

Seconded: D. Jimenez

Meeting adjourned: 5:48pm

  
DONNA Jimenez 3/26/2024