



## **Transition Committee Meeting Notes from October 4, 2021**

Present: Rick Krein, Russ Airington, Steve Fleming, David Gillhouse, Frank Lugo, David Ballantyne. On Zoom were Pat Kriss, Elaine McMahon, Roger Smith and Howell Kelly. Our Guest was Dr. Hank Fishkind.

1. **SURVEY RESULTS:** An extensive presentation by Communications Subcommittee Chairs David Gillhouse & Elaine McMahon. An in depth analysis of the results to date of the community survey that as of 10/1 had over 500 responses, some 40% of the community had responded to this survey. With over a week to go before closing the survey, we are very happy with the participation levels. Upon closing, the Comm Subcommittee will release extensive data along with an executive summary of the results. It is worth mentioning that quite a bit of the comments were HOA or Neal Communities focused and that data will be passed on to the appropriate parties. The conversation then turned to future FAQ releases as well as a pending request for community advocates to engage in future neighborhood meetings. The Communications Subcommittee has spent countless hours working toward community engagement and information sharing.

### **2. Neal Clubhouse Updates:**

The Transition Committee has not received specific release dates for the anticipated storyboards and scheduling for the Neal initiated upgrades in and around the clubhouse. Golf course improvements related to Neal's Unit 17 project continue to move forward albeit, slowly due to weather and growing conditions.

**3. Update on Due Diligence:**

The Transition Committee has interviewed and requested bids from two engineering firms to complete a "FACILITY STUDY" on the existing clubhouse and associated structures. The Golf course subcommittee has met with four golf course architects and requested bids for a similar study of the golf course. Upon receipt, the committees will review and engage these experts to complete this task.

**4. Finance Update Subcommittee Update:**

Research continues on NTE (not to exceed) pricing on the acquisition of the club from Neal Communities. Dr Hank Fishkind led a very in-depth discussion of how to reach that number. Three most common approaches being COST, INCOME or MARKET approach. The Finance Subcommittee, working with Dr. Hank Fishkind, continue to research and explore all data.

5. **Later**, in a breakout meeting, the Finance Committee continued work on the Boca Royale Recreation District Charter, a legal document that will be used to guide the community through the legal process should the decision to acquire the club be approved.