

It's our pleasure to welcome you to the 2022 Annual General Meeting. On behalf of the Board of Directors, thank you for attending today and for your ongoing support of our Club.

For those of you who may not know me, my name is Tracy Bertsch and my role on the Board is President. Joining me today is John Burke, Board Treasurer and Secretary; and Board Directors Darryl Bibeau, Kevin Farr Jones, Kathy Jessop, Roberta MacKenzie Vice-President, Doug Short and Tom Smith. Barry Cousins is currently out of country. Please join me in recognizing them for their dedication and support. This Board works together as a strong team, focused on what's best for the Club. As part of their Board duties, they all Chair and contribute on various committees, liaise with the GM and staff and participate in strategic planning to ensure a golf course for future generations.

I would also like to take this time to recognize our General Manager, JD Scheller, and his management team of Gary McGonigle, Kelly Nobert, and Cory Seaman. Each season they work hard to deliver a great golf course and golf experience for members and guests and 2022 was no exception.

Your management team has worked together for 14 years. Combined they represent 74 years of golf course knowledge gained working here at Turner Valley. Their loyalty to our Club in turn inspires loyalty...and I am pleased to report that 38 employees returned to work here for the 2022 season and we expect that trend to continue.

### **SLIDE 1: 2022 Volunteerism**

93 members volunteered during the 2022 season, logging a total of 1873 volunteer hours. This is truly impressive and underscores the strong sense of community and support we have come to enjoy and rely upon at TVGCC. Many thanks to all those who contributed and please join me in recognizing Phil Nobert for his ongoing commitment as Volunteer Co-ordinator.

The 2022 season was challenging. The team dealt with significant golf course repairs and maintenance, resulting from both vandalism and our ongoing plans to address our aging infrastructure. Maintenance, fuel, and labor costs continued to rise. Many courses in 2022 saw decreases in memberships and their corporate tournaments dry up. At TVG we were fortunate to continue to attract members

and withstand the ups and downs of the provincial economy. We were thrilled to host the 2022 Alberta High School Championships. It was very cool to see all the talented junior players on our course! Many thanks to Leigh Bretzlaff for his leadership and to all those who volunteered to support the event.

As approved in the 2021-2024 Strategic Plan, Management and the Board are committed to preserve the Les Furber design of the course and have established a program of prioritized improvements that are consistent with the Master Plan. We are financially capable of undertaking green replacement – not all at once – but as a reasonable annual program. While the rebuild of Green #3 was not expected, rehabilitation for some of the greens was anticipated and included in the overall workplan. Which ones, in what order of priority, and at what cost were matters that were under discussion for some time.

The prioritized plan for green rehab commenced early fall 2022 with construction and rebuild of greens #12 and #13. Similar work will commence early fall 2023 for the construction of green #10 and in 2024 for greens #4 and #5. Irrigation requirements are part of each overall green project and included in the scope of work. Financial resources will be made available to complete these projects within our current budgets, while still allowing for any other green or course repair issues that may arise due to unforeseen circumstances.

Despite the unforeseen cost impacts of vandalism on our course and the Board decision to continue with our strategic plan and its slate of annual course improvements, we continue to demonstrate a reasonable financial position.

## **SLIDE 2: Key Performance Indicators for 2022**

- 30,818 rounds played out of 46,000 possible rounds for a course usage rate of 67 % down from 76% in 2021.
- Pro Shop purchases per customer were \$21.51 in 2022 up from \$15.45 in 2021.
- Food & Beverage purchases per customer were \$20.42 in 2022 up from \$15.62 in 2021.
- Course & Grounds Cost per round was \$12.83 up from the \$10.88 in 2021.

### SLIDE 3: Key Accomplishments

- Repaired damage caused by vandalism on #3, #7, and #15 greens
- Resurfaced the #13 green
- Reconstructed the #12 green (will be sodded in spring 2023)
- Renovated the washrooms and kitchen at the club
- Continued progress on golf course Master Plan.
- Increased the hours of our volunteer program.
- Junior golf program was filled for the second straight season.
- Increased the numbers of our annual memberships, while our shareholder numbers remained steady.

As a modestly priced, rural destination club with an older demographic, Turner Valleys' membership turnover will likely continue to be relatively higher than that of the higher priced, city centric clubs. We are dependent on attracting both a stream of new members to replace those who leave as well as cultivating green fee players. New members bring new ideas and fresh faces to the Club along with predictable revenue to continue to maintain and improve the Club. Additional green fee players bring incremental revenue and help maximize overall course and staff efficiency.

Please join me now in welcoming John Burke to review our 2022 financial position.

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Thanks, John, for all that you do as our Treasurer. We are fortunate to have you on the Board.

At this time we are pleased to provide the slate of Directors nominations for the 2023 term. Kevin Farr Jones, our scrutineer, will introduce the candidates and explain the process.

Congratulations. May I have a motion to close the 2022 AGM?

**New Business:** We invite comments or questions from the floor. Kindly identify yourself when you provide your comment