

**CLARE GOLF and COUNTRY CLUB
ANNUAL SHAREHOLDER MEETING
April 29 2013**

Present:

17 Shareholders and 41 Proxies

The minutes of the Annual Shareholders Meeting held April 30, 2012 were included in the information package made available to the shareholders by mail, email, and on the club's website.

BUSINESS ARISING FROM MINUTES:

- Nothing new to report.

MOVED by **Patricia Saulnier** and **SECONDED** by **Hubert Melanson** that the minutes be approved.
MOTION PASSED.

FINANCIAL REPORT:

Detailed reports circulated with last years minutes. Ray Tucker reviewed the report, summarized as follows:

Statement of income and retain earnings for 2012:

Income before overhead expenses and depreciation \$502,272 compared to \$491,702 in 2011

Overhead expenses \$465,649 compared to \$451,633 in 2011.

Depreciation \$35,294 compared to 38,052 in 2011

Net Income \$1,329 compared to \$2,017 in 2011

Retained earnings at year end \$348,461 compared to \$347,132 in 2011

Clare Golf has a second membership rate if you are a member of the surrounding courses. It was asked from the floor if Digby Pines was involved in this as he knew of some people that might be interested in taking advantage of the deal but they didn't know about it. Ron had told them it was in place for Digby members but the Pines didn't advertise it to their members.

Balance Sheet:

Assets \$1,176,330

Liabilities \$263,728

Shareholders Equity \$1,176,330

Statement of Cash Flow

(\$85,551)

Long term debt \$74,355 remaining.

Lease obligations on 4 pieces of equipment remaining.(1 payment left on John Deere Pro Gator, 2 years on Jacobsen fairway mower, 4 years on Toro Groundsmaster, and 4 years left on Jacobsen greens mower.)

MOVED by **Roger LeBlanc** and **SECONDED** by **Randal Nickerson** that the Financial Report be approved.
MOTION PASSED.

Financial Review Committee For 2013

Elie Thimot - Director

Reg Melanson - Director

Roland Deveau - Shareholder

Mike Doucet - Shareholder

Manager's Report:

After one of the mildest winter in memory, the 2012 golf season got under way with our earliest ever starting date of March 16th, with the golf course being in very good condition for the time of the year. The course suffered very little winter damage and was very playable right from the start. A lot of our members took advantage of the early start and fine spring weather and enjoyed an extra long golf season. This early start unfortunately didn't reflect on the number of members that we were able to sign up, as our membership stayed flat with the previous year at around 360 members. It did show positively on the number of rounds played, as we saw an increase of 4% for the year, from 21,661 in 2011 to 22,543 in 2012.

The early start and increase in rounds played did amount to an increase in revenues. Our overall revenues were up almost 4% as a result, to \$671,000.00 from \$656,000.00. We lost two big tournaments from the previous year, a provincial event and a Maritime Credit Union tournament which affected our tournament revenues negatively by almost 20% at \$24,700.00 from \$29,500.00. Our sales remained flat compared to the previous year as pro shop sales were up but restaurant and canteen sales were down.

Our overall expenses were up approximately \$16,000.00, a 2.25% increase from the previous year, with payroll expenses being up by \$14,000.00, a 6% increase, mostly because of the long season requiring extra hours put in by the staff. It is an ongoing battle to keep expenses in check as all of our necessities, such as hydro, fertilizers, pesticides, etc. keep rising on an annual basis.

For 2013, as we do every year, a budget has been presented to and approved by the board of directors. The budget has been prepared with approximately the same amount of revenues and expenses as last year, with a somewhat shorter forecasted golf season but with a few more golf and non golf related activities taking place over the year.

As always our 2012 golf tournaments generated lots of excitement and drama throughout the season. The highlight of the year was our hosting of the 40th edition of the Jack Frost, our annual men's invitational. With the help of our many sponsors, the tournament was a huge success with the competition going to the final hole before being won by past champion, Aaron Nickerson of the River Hills golf club in Shelburne, N.S. Our ladies invitational, the Jackie Frost, in its 28th year, was also a successful weekend with lots of fun and great golf. The winner was the young Julia Henderson of Abercrombie golf club in New Glasgow, N.S. Our 23rd annual mixed invitational, the well known Lobster Classic finally enjoyed some fine weather and a fine win by our very own mother and son team of Barb and Daniel Comeau. Congratulations to these champions.

Congratulations also go out to all our other champions for the year, especially Stephane LeBlanc on winning his first club championship. Stephane is one of our fine young members who grew up through our junior program and is very proud of his win. Well done Stephane. Our other champions for the year were Anthony LeBlanc, winner of the Opening Tournament and the Men's Medal Play and also the Parent & Child along with his father Lionel, Vince Saulnier, Senior Champion and his father Remi Saulnier the Super Senior Champion, Vince and Verna Thibodeau, the Husband and Wife winners, and Jeff Wagner and Lee Theriault, the Clare 4-Ball winners.

Many other events were also hosted by our club in 2012 including charity golf tournaments, fundraising tournaments, wedding receptions, dinner parties, Christmas parties, banquets, etc. which kept us busy all season long. Two of the biggest events were the Jody Shelley Golf Fore Health golf tournament and the Belliveau Motors Charity Classic. Both of these events were very successful and raised a lot of money for our area. I would like to thank the Jody Shelley organizers for letting us host their event for the past three years as they are moving to the Yarmouth golf club this year. Another event which is important to us is the annual George Theriault Memorial Tournament with all net proceeds being put back into improvement projects on our golf course. This year's proceeds were used to help with the expenses incurred with the Practice Range Expansion and Improvement Project. This was a \$60,000.00 project undertaken by the Board of Directors to address an ongoing safety issue with our practice facilities. With the help of a Nova Scotia Health and Wellness grant of \$18,000.00, the range was extended and all poles and nets replaced and made taller. More drainage was added to the range in hopes of extending the practice season. The rest of the funds are being furnished by the golf club

with part of that being 'in kind' donations by the club. I would like to thank all our shareholders and members for their patience while the project is being finished.

Our junior program seems to be gaining in popularity these past few years, mostly because of the time and effort put forth by one of our pro shop staff, Paul Blinn. We are seeing a lot of younger kids getting involved in the game and that bodes well for the future of our club.

I would like to congratulate Mr. Roland Deveau, a long time member and historian of our club on being appointed as a Director of Golf Canada (formerly known as the RCGA). This is a very prestigious honor for Mr. Deveau and also our golf club. Keep up the good work Roland, and have fun doing it.

As always, in closing I would like to thank the board of directors, all our tournament committees, the many volunteers, and especially, all of our staff for their dedication and effort in helping our club move forward into the future.

I would like to encourage all shareholders, golfers and non golfers alike, to take the time to visit our club and use our services this coming season. We would be more that pleased to have you here. Thanks to all who are in attendance here tonight.

Good golfing to all in 2013,

Ron Aymar
General Manager
Clare Golf & Country Club

Ladies Division:

- Nothing new to report.

Nomination Committee's Report:

Nomination Committee consists of the following for 2013:

Dave Hamlin - Director
Bill Twaddle – Director
Patricia Saulnier (for Paul Emile LeBlanc) – Shareholder
Vern LeBlanc - Shareholder
Christine Comeau - Shareholder

The Committee moves the following for election at this year's Annual Shareholder's Meeting.

President: Robert Sullivan
Vice-President: Blair Mellor

The Nominating committee nominate the following shareholders as directors for a **two year term** commencing in May 2013.

Directors for a two-year term:	Directors with one year remaining:
Reg Melanson	Dave Hamlin
Desire LeBlanc	Ernie Muise
Rick Thurber	Ghislaine LeBlanc
Roland Comeau	Elie Thimot
Janice Sullivan	Lionel LeBlanc

Past President - Bill Twaddle

MOVED by Pat Nickerson and **SECONDED** by Hubert Melanson that the report be passed. **MOTION PASSED.**

Call made 3 times for nominations from the floor, having no further nominations, the slate of new board members put forth by the nominating committee is acclaimed.

Nominating Committee 2012

Vern LeBlanc
Christine Comeau
Dave Hamlin
Bill Twaddle

President's Report:

Clare Golf had its earliest opening day in the history of the club in 2012 with a March 16th start. Although this early start was welcomed for most avid golfers not enough of the casual golf crowd took advantage of Mother Nature's gift. In recent years the early start advantages, that we and Pubnico enjoyed over other Provincial courses, has been taken away by Valley clubs also opening early.

We once again displayed our community spirit by hosting the Jody Shelly golf Tournament for which proceeds go to the South West Nova Scotia Hospital Fund and once again we hosted the Belliveau Motors Golf Tournament which has helped many various charities within Clare over its many years. We continue to offer 10 free golf memberships for those junior golfers who would not be able to enjoy the game due to financial constraints.

Early in 2012 a Tree Planting Committee was formed to start the much needed planning and replanting for the many trees that have been lost due to wind and old age. In 2012 the Committee had 12 trees planted and a plan has been created for the future in which all 18 holes will see new trees. We would like to thank all those who have donated money to this worthwhile cause including the Ian Caldwell Memorial Tournament which donated \$ 800. Your continued support would be much appreciated.

2012 was also when our driving range required repair so the board took advantage of some government money available to not only repair but improve the safety and increase the amount of time which the range will be open. New netting, poles and better drainage will result in the range being opened sooner and during wet conditions. Although the grant helped we are still hoping to have sponsors come forward to help with the uncovered costs.

I would now like to take some time to address the concerns that I continue to hear over the mistrust that exists with a significant number of members and share holders over the way the Board of Directors makes decisions. I can assure all of you that all sides are considered before decisions are made and that our intention is always to do what we feel is best for Clare Golf. I propose that you come to the meetings and ask questions and if you do not like the answer given, ask why. We want all share holders to be involved without you we are just a golf course not a Golf Club. I believe that this trust can be rebuilt if given a fair chance and your participation in club activities will be the first step. Clare Golf and Country Club is made up of the finest people who enjoy golf and I'm proud to be a small part of it.

In closing I would like to thank Ronnie and his staff for all their hard work, they continue to show a sense of pride in the course that makes other clubs envious. I would also like to thank the many volunteers who give freely of their time to make our tournaments and other functions go off without a hitch. Finally I would like to thank the Board of Directors for all their hard work and spirited board room battles, keep up the good work.

Thank You

Robert Sullivan, President.

New Business:

Hubert Melanson asked when the driving range was going to be completed. Ron told him as soon as the weather got better and we were able to pick rocks, level and seed than they would put the nets up.

Daniel LeBlanc brought up suggestions about selling the land on left side of #3, thinking if we could sell this we would be able to pay off our debt on the clubhouse. Our constitution says it has to be brought up at this meeting and let the shareholders know about it and to be voted on in next year's meeting. The thoughts from most of the people at the meeting didn't like the idea of selling land. If we got a good enough offer to buy the land than we would bring it back to the shareholders.

Dale Deveau was wondering if we could work more with the new owners of the Par 3 course. Ron says he hadn't met with the new owners yet but we would help them as much as possible. Roger LeBlanc suggested maybe mentioning our canteen services to the new owner might help us as they aren't equipped with food service.

Mike Doucet thought we should fix up our locker room to make it more appealing. Maybe get a bench in there and get rid of the garbage can. Ron says he will bring it up to the pro shop committee.

Roger LeBlanc suggested maybe provide money from the George Theriault golf tournament to look at putting in a shower in the men's and ladies washrooms.

Nathan Hanna brought up that we didn't expect \$3,000 for the big welcome sign at the road and inquired that if we needed money then why didn't we sell it. Robert Sullivan, president, told everyone that we would have liked to sell the sign but inadvertently the sign was promised to two people. We weren't sure which person was offered the sign first. So as to not offend either party we decided not to sell the sign. Robert read the letter that was sent to both parties and asked the shareholders if they felt the right decision was made. The census from the shareholders suggested the board did the right thing. Mike Doucet suggested we put it out for bidding as to not lose the revenue. The board at this time didn't feel it was fair but will look at things the next time the signs come up for sale.

One shareholder suggested maybe advertising for groups to adopt a hole. Anyone in this group that played and came to their hole would go around and try to repair as many ball marks on the greens as they could. She had played on another course and said this worked well.

Nathan Hanna asked if we had thought of building another golf car shed. We told them that we were strongly looking at it as several members had asked about it.

Tree Development committee:

The shareholders were told that we had a plan in place to plant 14 new trees.

The Credit Union is also holding an Ian Caldwell Memorial Golf Tournament and any proceeds for this tournament goes towards more tree planting.

Old Business:

Nothing outstanding.

Motion to adjourn made by **Roger LeBlanc** at 08:20 pm.