

President's report to the Shareholders

April 2022

At the 2021 Annual General Meeting, when I was given the floor, I began by thanking Claude Comeau for his three years of service as President of the Board of Directors and his exemplary engagement and dedication to our beloved course. Today, I wish to thank him for his assistance and support in my transition to the position of President as well as Annah' Boucher's first year as General Manager. Along with Paul Emile Comeau, the transfer of their extensive knowledge was an important factor in what I feel was another successful year for Clare Golf and Country Club.

The pandemic once again demanded constant monitoring of public health restrictions and regular adjustments to operations. Overall, 2021 did allow for significant access to the course. There were some exceptions with travel restrictions in the spring as well as vaccination requirements in the fall. We were however able to hold most of our club and invitational tournaments and hosted another provincial tournament.

Financially, a year that started out with more questions than answers turned out to be another positive year. The Federal government maintained critical financial support programs during 2021 and we were able to increase membership, green fee as well as food and beverage operation revenues. Our challenge in 2022 will be to adjust to life after these wages subsidies.

At the Board level, we had a busy year. While the previous Board undertook what is probably the most important task of any Board in hiring a new GM, the 2021 Board worked diligently in supporting our GM in her first year. Providing guidance and direction, we were pleased to see her grow as the year went on. We also developed terms of reference for all our standing committees, developed a Memorial policy for recognizing lost members, suggested a few amendments to the Club's bylaws (which we will vote on later in the meeting), oversaw the installation of the metal roof in the spring, developed succession plans for three key positions (GM, Greens keeper and Food and Beverage Manager) and developed a new procedure for enrolling in tournament that will be implemented this year.

While 2021 had several highlights, I was so pleased to see the success of the Junior Program. Mireille Lewis, Dan Nadeau and Roger LeBlanc have developed a quality program. I look forward to see continued success and even an expansion of the program's offerings during 2022.

In the fall, the Board had several discussions on how we could best invest our resources to ensure we continue to maintain a quality course and remain the premier golf course in South West Nova Scotia. These discussions certainly took a turn on December 2nd when a fire destroyed our oldest golf cart shed and several pieces of equipment, including 14 of our rental golf carts. To say priorities shifted would be an understatement. Many members lost golf carts, clubs and other belongings. The dossier is not yet complete, but the construction of a new shed is in the works and we have replaced many pieces of equipment.

As pleased as I am with the results of 2021, 2022 will require more work and monitoring to ensure a positive financial result. Inflation, an increase in competing activities such as soccer,

softball and camping as well as other unknown factors will keep us busy and adjusting as the year progresses. I am still confident that we will be successful.

I thank the Shareholders for their support and remain open to suggestions and criticisms as we go forward.

Regards,

A handwritten signature in cursive script that reads "Eric Tufts".

Eric Tufts
President of the Board of Directors