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## RESOLUTION PROPOSAL

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**DATE:** July 23, 2009

**SUBJECT:** Golf Course Enhancement Fund

**SPONSOR:** Steve Wachenfeld, Chair Golf Committee

**BACKGROUND INFORMATION:**

The Golf Committee has voted to establish the Golf Course Enhancement Fund which will be set up independently from the regular LMOA accounting procedures with an account at a local bank. Kathryn Hunter and Burt Marks have volunteered to be co-treasurers. Donations will be collected from established groups such as the Grey Foxes, Ladies Golf Group, Dogwood, and Ashlawn Leagues, etc. to be applied to projects that will enhance the golf program such as a new picnic pavilion. We understand projects like this will require BOD approval in the future, but we are trying to be pro-active in these troubled economic times, and want to continue to present an amenity that reflects positively on the Lake Community and beyond. We are hoping to raise between \$5000.00-\$10,000.00 per year through this effort.

**STAFF RECOMMENDATION:** Concur

**PROPOSED FINANCIAL IMPACT:** None

**PROPOSED SOURCE OF FUNDING:** None

**STRATEGIC PLAN REFERENCE:**

2.3 Maintain and improve the golf course, its ancillary facilities and fee structure so that it is the venue of choice for LMOA Members and an attractive choice for many non-member golfers

**POSSIBLE MOTION:**

Move that the Board of Directors approve the establishment of a Golf Course Enhancement Fund, independent of LMOA accounts, to finance projects that will enhance the golf program, where each project must be approved by the Board of Directors.

**PERSON RESPONSIBLE FOR FOLLOW-UP:** Chair Golf Committee