



**Board of Directors Meeting Minutes
Clubhouse Conference Room
June 23, 2026, 5 pm**

In Attendance: Patrick Barley, Dave Livon, Brent Russell, Karen Stewart, Wayne Stoltenberg, Dusti Kuehne, Michael Abbott (COO/GM), Jeremy Little (Assistant GM), Chad Williamson CFO). On the phone: Jim Lentz, John Gallagher, Ashley Buchanan

- Patrick Barley, President, called the meeting to order at 5:03 pm
- May minutes approved after correction noted to finance report (YTD capital spend, \$2,761,960).
- May consent agenda approved.
- Finance report delivered by the Chad Williamson, CFO
 - Operating expenses exceeded budget estimates by \$671,000.
 - The total budget miss for May was \$271,000. Current YTD budget deficit is \$897,000. Estimated year-end budget deficit is \$956,372.
 - Discussion ensued about using interest income and working capital to offset losses. Not conclusive. Further discussion necessary.
- General Manager report presented by Mike Abbott
 - Provided a leadership team update, including the addition of Restaurant Director Raliek Francis, Events Manager Teresa Natera, and Head Golf Professional Brian Watts.
 - Reviewed the Nominating Committee process, including the Board candidate timeline and related bylaw requirements.
 - Presented an update on the Club Ambassador Program, highlighting the participation of Si Woo Kim (PGA Tour), Paul Stankowski (PGA TOUR Champions), and Preston Stout (top-ranked amateur golfer).
 - Presented the FY2027 Maintenance Dues allocation and capital project plan designed to preserve and maintain the Club's approximately \$80 million in assets. The Board approved moving forward with the proposed projects.
 - Discussed the need to expand the accounting team to strengthen month-end reporting processes and provide additional support to the Chief Financial Officer.
 - Reviewed the Step Up Membership Program, including the anticipated timeline and communication strategy for introducing the program to the membership.

- President's remarks presented by Patrick Barley
 - o Discussed ongoing property tax matters, including increased scrutiny of private clubs by Tarrant County.
 - o Confirmed that the Board will maintain its regular meeting schedule throughout the summer.

The meeting adjourned at 7:14 pm

Brent Russell

Brent Russell (Aug 4, 2026 16:47:50 MDT)

(Brent Russell, Secretary)

8/4/26

(Date Signed)