



SQUAMISH VALLEY
GOLF CLUB

September 2022

Back 9 Renovation Proposal



Where we came from



SQUAMISH VALLEY
GOLF CLUB

Inception

- The foundations for the plans that led to the construction of Squamish Valley Golf Club were started in 1965 when two groups got together to build a golf course for the “Good of Squamish”.
- One group was led by Lloyd Ingraham, the Club’s first President and the other, local developer Ray Bryant. The two groups were comprised of Bill Baldwin, John Drenka, Pat Good, Bill Gedge, John Hughes, Dr. Luke Plunkett, Steve Rizun and Eric Starthers and the two aforementioned gentlemen.
- Good contributed \$100 and the other 9 contributed \$10 each and Squamish Valley Golf Club was officially formed.... on paper.

Location

- Where to build the golf course was the next challenge.
- Various sites were considered but the present site in the Garibaldi Highlands area was eventually agreed upon.
- The next step was raising the money needed to design and build the course.
- It was a task that was initially thought to be a difficult one but Bryant and Plunkett proved themselves to be both resourceful and convincing salesmen and sufficient money to begin design and works were raised in just a few months.

Opening

- Squamish Valley Golf Club opened its fairways to members and the public on July 1st, 1967.
- Built on land that formerly had a river running through it, and funded only by a modest budget, it was a golf design project that relied on an enormous amount of volunteer hours, support and enthusiasm from the local community.
- The local business community was also instrumental in getting the Club built and invaluable support via heavy duty equipment and labour was provided by companies such as CRB, Fleetwood, Squamish Mills, Weldwood and Woodfibre.

Design and Construction

- Designed by Gordie MacKay, the Golf Club's first head pro and also the designer of the Chilliwack and Hope Golf Courses, the course was first opened as a Par 36, 9 Hole facility with yardage of 3,250.
- The 9 Hole course was only temporary and two years later the course opened its second nine.
- The original course was designed to make the most effective use of the natural obstacles (our trees) and bunkers/sand traps were not originally included.
- The course had a complete underground irrigation system for its fairways, a very impressive feature that only a few other courses in BC had at the time.

- Due to the course having been built on old riverbed, stones & rocks started surfacing through fairways in the initial years.
- Golfers volunteered to carry small 1-liter buckets on their carts and picked up stones as they came across them.
- The rocks were then deposited at the next tee with a new fairway of picking laying ahead of them.
- Dan Rourke, one of the hardest workers the Club has ever seen, at one time wore out three rakes working on Squamish's fairways!

Redesign and Renovations

- Since its opening over 50 years ago, the course has seen various redesigns and renovations.
- In 1993, designs by Robert Muir Graves were implemented and in 1995 design work and renovations were carried out by Gary Browning of Browning Golf Design.
- The 1996 renovations to the front 9 came to \$1,060,000 in overall costs and were primarily bank loan funded.
- At the time the Club's borrowing capacity was at its maximum of \$800,000.
- The front 9 was completed and reopened for play in June of 1996

- The most recent renovations were made to our 11th green (2007 with an opening at end May 2008) and then the 15th and 16th holes in 2008 at a cost of around \$250,000.
- Finally, irrigation works and some 13th hole improvements were completed in 2012 which required a loan just north of \$300,000.

Expenses

- Over the earlier portion of the past decade, as with the years prior, the club relied heavily on borrowings, its line of credit and occasionally, on member assessments.
- In many years expenses exceeded revenue.
- Capital upgrades and investment into the course and facilities were few.
- We fell behind on maintenance of our buildings and much needed equipment such as furnaces, air conditioning, washrooms, offices, kitchen and restaurant fixtures.
- The outside of our building was badly in need of renovations and in 2012/13 we had staffing and wage cutbacks to help the Club stay afloat.

Where we are today

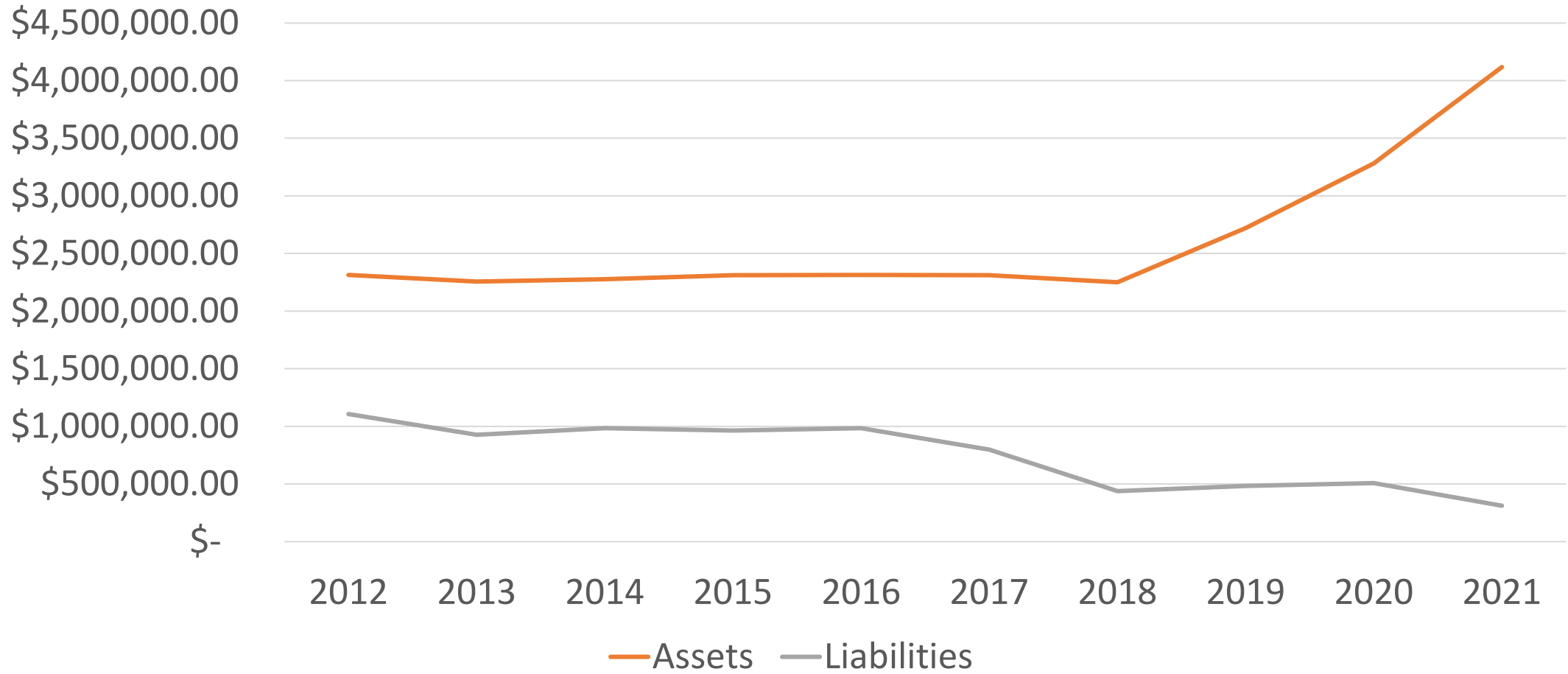


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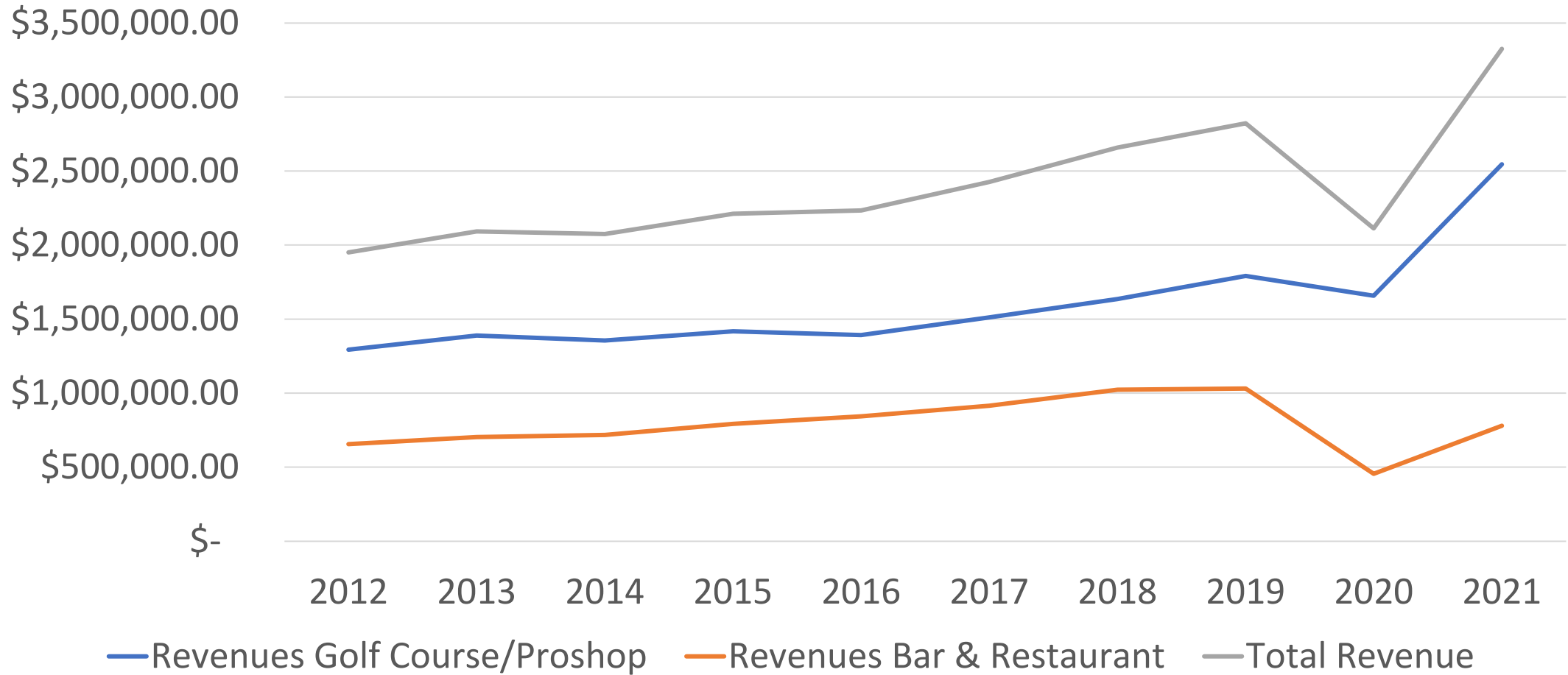
Revenue

- Today we find ourselves in a very different, and far more positive situation.
- From 2012 to 2016 we had three years of significant losses (2012 \$73K, 2014 \$58K, and 2016 \$39K) and a net 5 year loss of \$121,000.
- However, from 2017 to 2021 the club has had positive net income every year with the lowest amount being \$138K in 2017 and the highest being \$963,803 in 2021.
- Combined over the past 5 years net income has been \$2,229,000 and 2022's YTD net income is currently at \$967,000.

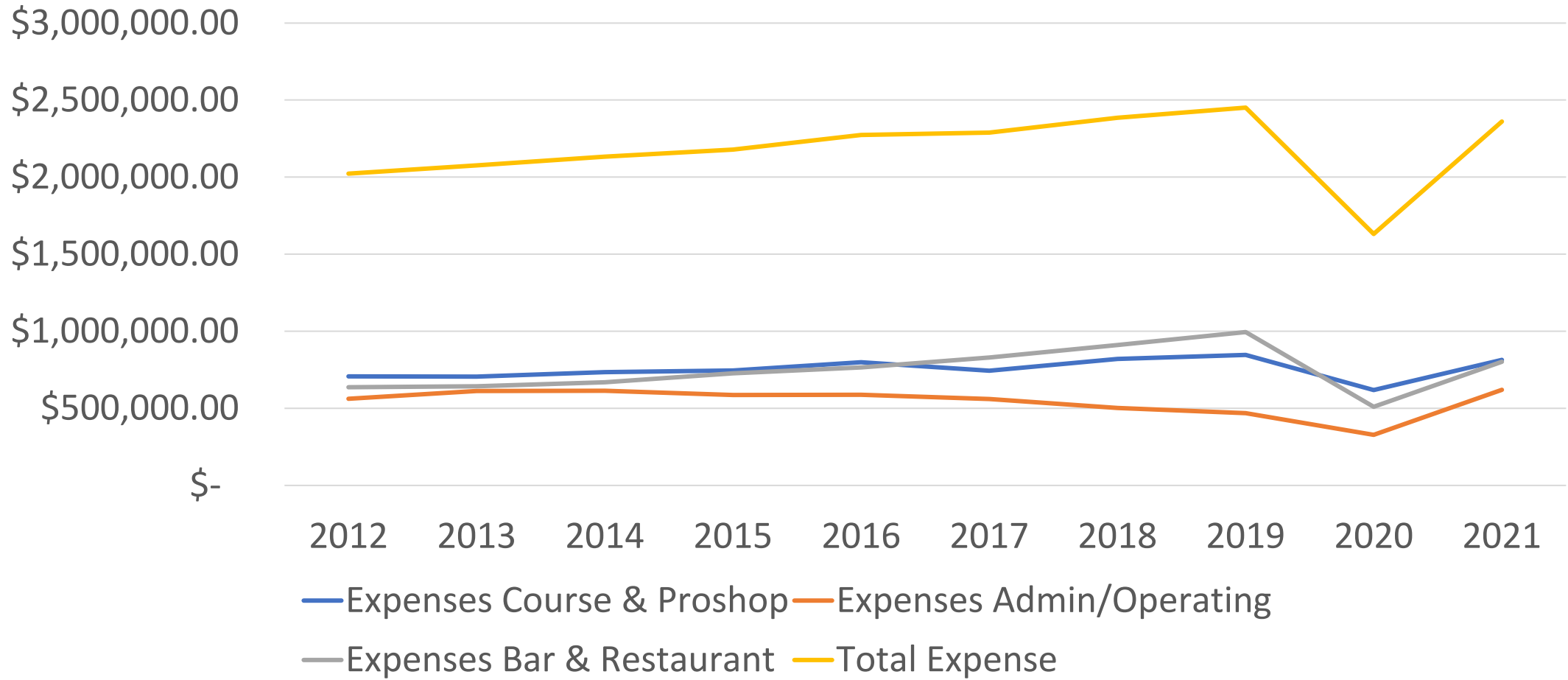
Assets & Liabilities 10 Year Trend



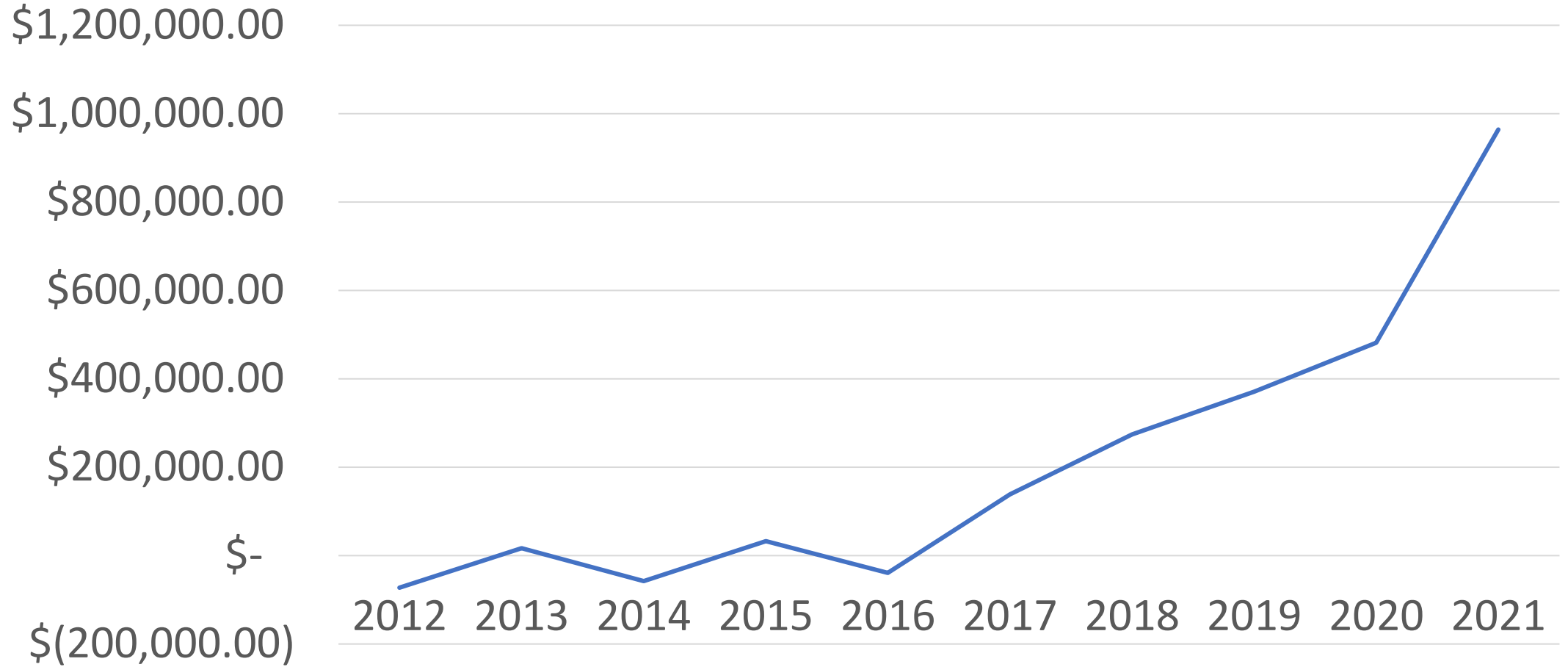
Revenue 10 Year Trend



Expenses 10 Yr Trend



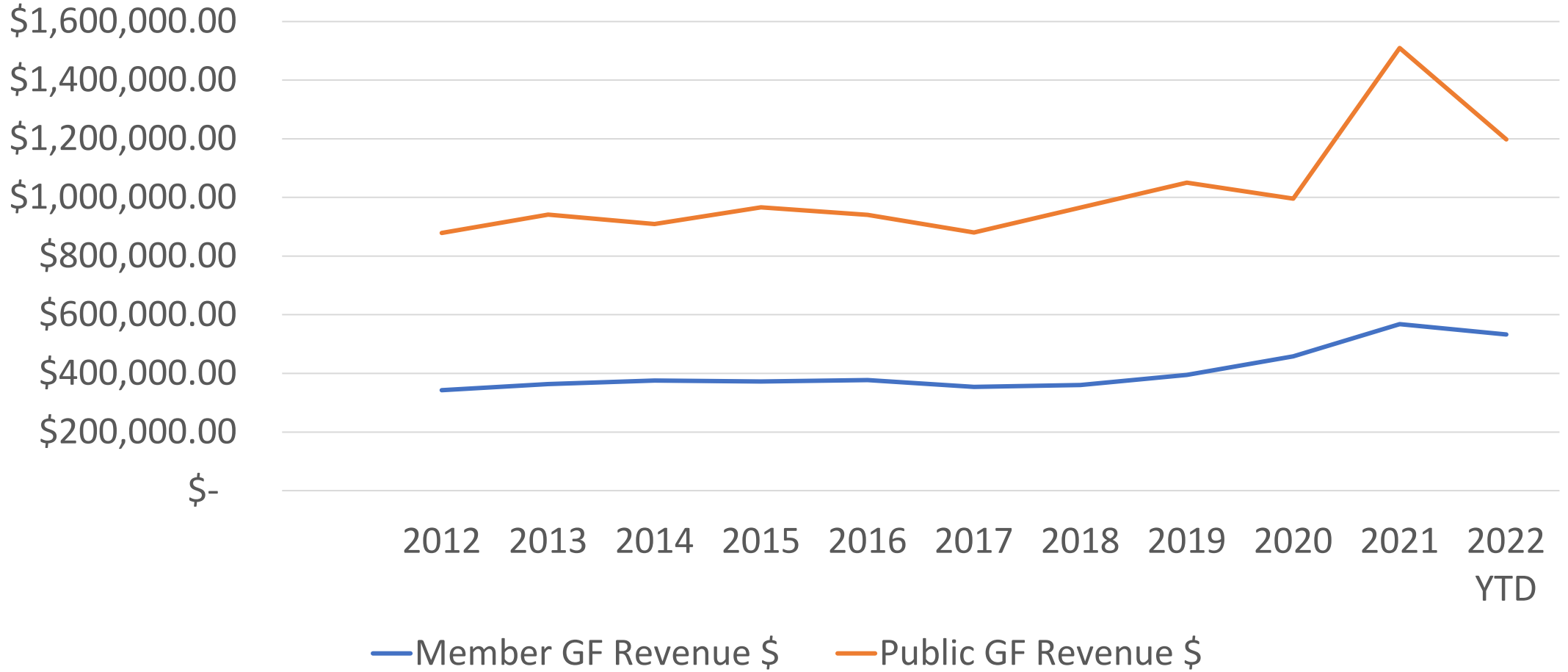
Net Income 10 Yr Trend



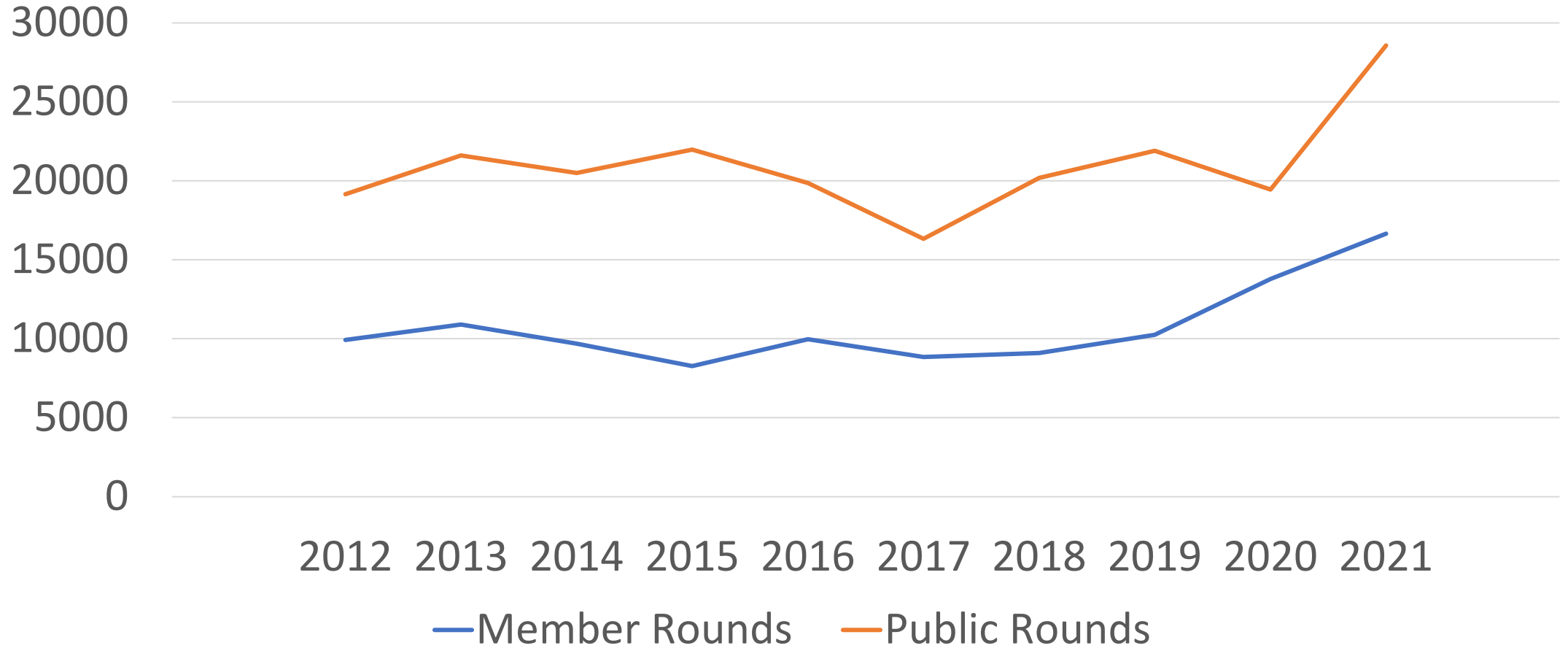
Investments

- The Club's success over the past 6 years has allowed us to invest in excess of \$800,000 into capital improvements which include:
 - the range
 - green's keeping equipment (tractors and mowers)
 - Furnaces
 - Club A/C, office improvements
 - proshop renovations
 - building siding replacement and painting
 - restaurant tables and chairs
 - computer systems, new website
 - overdue code compliance updates with our fire alarm systems
 - rebranding of the Club/Logo
 - replacement and upgrade of the Club's server
 - wifi and the installation of optic fibre
 - new clubhouse washrooms
 - a new bar
 - a fleet of 40 golf carts amongst other much needed items.
- All these capital investments were made without a requirement for financing, without raising membership dues and without the need for member assessments.

10 Yr Member & Public Greenfee Revenue



Member & Public Rounds



Cash in Hand

- We have significantly reduced our current and long term liabilities. In 2016 liabilities stood at \$983,000 and as of our most recent 2021 financial review engagement, are at \$311,780.
- Our cash on hand in 2016 was \$0 with a Line of Credit debt of \$310,000.
- Today we have in excess of \$2.6 million invested in GIC's and in our account and we have had no need to access our line of credit since April 2018.

Thank you!

- Before moving on further I want to thank the staff and the Executive for the work that they have put in to get us to this point.
- Not a single year over the past six years has been easy with 2020 followed closely by 2021 as the toughest of the lot.
- The pandemic caused much stress and anxiety, and we are still seeing the effect of it now.
- Some of the effects have been positive (the golf boom), others have had us on the back foot constantly (staffing, rising costs, supply chain issues).
- Again, thank you to Conny, Derek, Gen, Jaime and Jason and their staff and the Board for all working together to get us to this very exciting stage in the Golf Club's history.



Not for Profit

- The Squamish Valley Golf Club is a 'not for profit' society.
- As a society we are an independent, democratic organization that is required to comply with the Societies Act and our constitution and bylaws.
- As a society we are not able to earn profits for our members and all moneys must go to the organization's cause or goal.
- SVGC's cause, as defined in our Constitution, is 'to promote and engage in the sport of golf and allied recreational activities'.

First Step

- The Club is now in a position where we must look at investing our earnings back into improvements that benefit all the users of our facility.
- Some years back, the Board, of course being fully aware of the changes in our financial situation and the opportunities this presented, spent many meetings over the course of a year deliberating on where to best spend this money.
- The first significant expenditures were authorized to be carried out for the various clubhouse improvements that were mentioned above (building exterior, washrooms, furnaces etc.).

Next Steps

- The next step, being that it is the reason for the Club's existence, was to look at the course and most specifically the back 9.
- The front nine had seen extensive work done on it in the 90's and even though the Club has made some back 9 improvements in years gone by, it was and is evident that more needs to be done.
- A course renovations committee was formed and chaired by the Club President, Adrian Lasalle Lowe.
- Other members of the committee are Scott Sellers (Greens Chairperson), Herb Chambers (our Club Treasurer) Jason Vanzella, our course Superintendent and myself.
- The Board and the Committee would meet regularly together as well as separately and taking into account the Committee and the Boards opinions as well as those of our members, agreement was eventually reached on what areas of the course should be considered for improvement.



Considerations for Improvement

- Fairway Improvements for Holes 10, 12, 13, 14, 17 and 18
- Greens complex improvements for Hole 11, 13, 14 and 17
- Tee Improvements for Holes 11, 12, 13, 14, 15, 17 & 18
- A tee improvement to #8 based on the proximity of other work (12th hole) being carried out at the time.

Considerations for Construction

- Piecemeal approach over a number of years or bite the bullet and get it done as a complete project.
- The Board came to the conclusion and agreement that proposing all the necessary improvements be made at the one time would be the most beneficial method for the club financially, logistically and operationally.

Course Design

- The next step in the process was to look for the appropriate course designer.
- We looked at two companies, one being Lobb and Partners, a company with a local presence in Vancouver and the other being Gary Browning from Browning Designs based out of Calgary.
- Both companies came and visited the course and met with the renovations committee and submitted proposals for work over the next couple of months.
- It became very clear early on who our favoured partner was and in time we would decide that Gary Browning would be the gentleman that we would again trust to advise on how and what we could do to improve on various holes on the back 9.



Gary Browning

- Gary is quite modest and didn't want me to go over his full CV but suffice to say his 30 plus years of experience have given him an incredible insight and vision as to what can be achieved for a golf course from a design perspective. In just the last 5 years alone he has overseen the renovation of 84 greens on existing golf courses with very demanding memberships. This recent work includes course names that many of you may be familiar with, including;
 - Kananaskis Country Club which was a full \$18M, 36 Hole rebuild after the 2013 flood. This rebuild is suggested by many to be better than the original.
 - Crowsnest Pass in Blairmore AB, which was a 9.5M renovation with 12 new holes
 - Pinebrook G&CC in Calgary which was a 3.5M rebuild of all 18 greens
 - Redwood Meadows G&CC which was a 3.2M rebuild of all 18 greens
- Armed with the ideas and thoughts of the renovations committee and the wider SVGC Board, with numerous visits to the Club in the past 1.5 years as well as the input provided by the membership in the survey distributed in April of 2021, Gary will today communicate his ideas for the conceptual design work for the back 9 as approved by the SVGC Board.

Over to Gary

- As mentioned at the beginning of this meeting, we will be actively encouraging questions at the end of the presentations and of course those questions can be to me, the Board or Gary.
- Write down anything that jumps out at you during the presentation so that you don't forget your question prior to the end of the presentation.
- With all that said, I will now give Gary the opportunity to present.