

# University Park Recreation District

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<http://universityparkrd.com/>

The Meeting of the **Board of Supervisors of the University Park Recreation District** will be held on **Friday, May 8, 2026, at 2:00 PM** at the Business Offices, 8301 The Park Boulevard, University Park, FL 34201 and virtually.

**Meeting ID: 648 161 1158**

**Passcode: 597609**

**Join meeting via Zoom:**

<https://us02web.zoom.us/j/6481611158?pwd=eWEwQ01tWUFsNDJRTUpNbCtoQmpHUT09&omn=84588938513>

**Join via mobile:**

+16469313860,,6481611158#,,,,\*597609# US

+19292056099,,6481611158#,,,,\*597609# US (New York)

## **BOARD OF SUPERVISORS' MEETING AGENDA**

### **Organizational Matters ..... (2:00-2:10PM)**

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

### **Administrative Matters..... (2:10-2:30PM)**

1. Review of Candidates for Vacant Board Seat 3
2. Nominations/Appointment of Candidate to Vacant Board Seat 3 (Term Expires February 2028)
3. Consideration of Resolution 2026-14, Appointing District Officer Roles
4. Public Records Request Summary List
5. Correspondence Summary List

### **Staff Report Matters ..... (2:30-2:45PM)**

6. District Counsel
7. District Manager
8. Club Management
  - a. Management Discussion & Analysis Report
9. Committee Reports
  - a. Finance
  - b. Strategic Planning

**Old Business Matters..... (2:45-3:15PM)**

- 10. Update of Boardwalk Project – John Fetsick
- 11. Review of Proposed FY 2027 Budgets
  - a. Operating Budget (Enterprise Fund)
  - b. Capital Budget (Enterprise Fund)
  - c. General Fund
  - d. Debt Service
  - e. Capital Irrigation Fund

**New Business Matters..... (3:15-3:45PM)**

- 12. Review of the Preliminary Deck for the Town Hall Meeting (*provided under separate cover*)
- 13. Discussion of Proposed Governance Committee Options – Scott Huebner
- 14. Discussion of Fitness Center Upgrade – Greg Selep

<b>Date</b>	<b>Meeting Type</b>	<b>Time</b>	<b>Location</b>
May 12, 2026	Town Hall Meeting	2:00 PM	To Be Determined
May 13, 2026	Strategic Planning Committee Meeting	3:00 PM	University Park Business Offices
May 20, 2026	Finance Committee Meeting	3:00 PM	University Park Business Offices
June 2, 2026	Board of Supervisors’ Meeting	2:00PM	University Park Business Offices
June 10, 2026	Strategic Planning Committee Meeting	3:00 PM	University Park Business Offices
June 12, 2026	Board of Supervisors’ Meeting	2:00PM	University Park Business Offices
June 17, 2026	Finance Committee Meeting	3:00 PM	University Park Business Offices
June 30, 2026	Board of Supervisors’ Meeting	2:00PM	University Park Business Offices

**15. Supervisor Comments & Future Agenda Items .....(3:45-4:00PM)**

**Adjournment**



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# **University Park Recreation District**

## **Review of Candidates for Vacant Board Seat 3**

**John E. Haddock**  
7219 Chatsworth Court  
University Park, FL 34201  
Mobile 941-302-1074  
ccmrp2@msn.com

**RESTRUCTURING...INTERNATIONAL...MARKETING...  
MANUFACTURING...STRATEGY...ACQUISITIONS...BOARD EXPERIENCE**

Highly successful career in specialty chemicals and stored power industries leading businesses from start ups to \$250 million in revenue, with multiple product lines and markets. Experienced leader who has consistently built and repositioned businesses for higher profits through organic growth, divestment and acquisitions. Strong international experience with assignments in Europe and Quebec and extensive interaction within global companies.

**PROFESSIONAL EXPERIENCE**

**Valtris Specialty Chemicals, Independence, OH** **2015 to 2024**

*Board Member*

**Polymer additives company acquired by H.I.G. Capital in 2014 from Ferro Corporation.**

**MidOcean Partners-New York, New York** **2007 to present**

**A leading mid-market private equity fund**

*Management Affiliate*

Advise on acquisitions and due diligence in the chemicals and stored power industries, as well as general industrials sectors.

**AVESTOR – Boucherville, Québec**

**A leader in innovative stored power solutions**

*President and CEO*

**2005 – 2007**

Recruited to take AVESTOR from a start up phase to commercialization into the markets and steer the company onto a path of growth and profitability. Took company through bankruptcy process and sold it when strategic direction of the two owners changed.

- Signed \$170MM deal with leading telecom as launch customer
- Increased sales from \$3MM in 2004 to 2006 run rate of \$60MM, order backlog \$200MM
- Improved cash flow by \$90MM, excluding asset sales
- Shut satellite plant allowing monetization of asset with \$60MM gain
- Reduced SGA by 13%

**UBS Capital Americas – New York, New York**

**2002 – 2005**

**A \$1 billion private equity fund**

*Senior Advisor*

Partnering with UBS to make acquisitions in the chemical industry, and then act as Chief Executive Officer.

**Ferro Corporation – Cleveland, Ohio**

**1999 – 2002**

**A \$2 billion producer of specialty chemicals**

*World-Wide Business Director-Pharmaceuticals and Fine Chemicals*

Recruited to lead and accelerate growth of a declining chemical business. Full profit and loss responsibility. Directed all functions including sales, marketing, research, manufacturing and strategy of \$110 million business.

- Developed and implemented a strategy targeting pharmaceutical chemicals and services. Bought new platform company. Pharmaceutical sales grew organically 24% annually to \$30 million.

- Shifted remaining businesses to value-added customer focus, improving gross margins by over 20%
- Sold non-core flame retardant business and repositioned petroleum additive business.

**Rhone Poulenc (Rhodia)** – Cranbury, New Jersey  
**A \$6 billion French producer of specialty chemicals**

**1990 – 1999**

***Vice President and General Manager – Coating and Construction Materials*** (1995 – 1999)  
***Chairman-RP Shared Services***

Promoted to turn-around a group of under-performing product line units, with strategy to build a single market-driven organization. Full profit and loss responsibility for this new unit. Directed sales, marketing, manufacturing, research and strategic planning. Global leader for all RP activities at major paint companies including Dupont and PPG. Additional role as leader of Shared Services Group, overseeing service groups with 500 employees and \$90 million budget.

- Increased operating profit by 42% over 3 years. Tripled EVA.
- Built customer partnerships and secured long-term supply contracts that increased market share in isocyanates by 5%, defoamers by 6%, and ink additives by 20%.
- Reduced Shared Services costs by 10%.

***Vice President and General Manager, Fine Organics Division*** (1992 – 1995)

Responsible for \$230 million product-based unit, producing a diverse range of fine chemicals and intermediates for the chemical industry. Directed operations at six major sites, with asset base of \$200+ million, operating budget of \$50 million, and 500 employees. Led manufacturing, sales, finance, marketing, technical service and supply chain.

- Increased annual operating profit from loss to an EBIT of \$16 million in three years.
- Increased free cash flow from negative to over \$30 million per year.

***Business Director-Silicones*** (1991 – 1992)

Profit and Loss responsibility for \$45 million silicone operation, manufacturing specialty elastomers for automotive and aerospace operations.

- Reduced losses from \$6 million per year to break-even through downsizing and product line rationalization.

**Manchem** – Princeton, New Jersey  
 \$16 million producer of metal organic compounds.

**1980 – 1990**

***President***

Increased sales from \$1 million to \$16 million, EBIT from loss to positive \$2.5 million.

***Vice President and General Manager*** (1980 – 1987)

Took over start-up company losing money. Changed focus from commodities to high margin specialties.

**Sun Chemical** – Carlstadt, New Jersey  
 Responsible for developing new ink systems for printing.

**1972 – 1980**

## **BOARD EXPERIENCE**

**Valerus Specialty Chemical**  
**AVESTOR**

**2015 to 2024**  
**2005-2007**

## **Education**

**MBA, Finance** – Rutgers Graduate School of Management, Newark, New Jersey

**BS, Chemistry** – Seton Hall University, South Orange, New Jersey

**Senior Management Program**, INSEAD – Fontainebleau, France

**Executive Management Program** – Columbia University School of Business, New York City, New York

Gail Klein - Application for consideration to position on UPRD Board

**Education:**

- BS - Cornell University
- Master of Public Administration - The George Washington University
- IBM Professional Program Manager Certification

**Experience Summary**

Over 25 years Program Management experience

- IBM Federal Systems and Office Products Divisions  
Federal Project management contractor/consultant to US Navy, IRS, DOL Office of Workers Compensation
- Project management in several privately owned companies.

Manager, Performance Management and Support - Program management, business controls, financial planning and analysis, contract administration.

Senior Product Planner - Technical and business planning for IBM's publishing products. Prioritized requirements, developed tactical and strategic product plans, cost estimates, budgets, schedules, cost and revenue projections.

Financial Analyst - Financial planning and cost assessment for software development and integration programs. Established and monitored budgets, schedules and costs. Prepared monthly cost, status, and performance reports.

Cost Proposal Manager - Developed Cost Proposals and supporting business cases. Coordinated input from technical, marketing and contract staff.

**Expertise**

Project Management, analytic and planning expertise applicable to needs of the University Park Recreation District:

Gathering, validating, and documenting requirements.  
Assessing options and tradeoffs and estimating costs  
Providing cost benefit analysis and life cycle cost estimates  
Coordinating competitive assessments, procurement, and installation of hardware and software products.

Dale Otterman  
7919 Warwick Gardens Lane  
941-544-6416 | [daleotterman@comcast.net](mailto:daleotterman@comcast.net)  
Social Member with Fitness Pass

For over 22 years, I have been deeply invested in the success of University Park. During that time, we successfully purchased UPCC, giving residents greater control over our future. The club is truly the heart of the community, and a majority of residents have supported continued investment in its improvement. This commitment helps ensure that University Park remains a premier club in the area.

If appointed to the board, I will follow through on approved improvements, protect financial stability while maximizing member value, enhance the value of our social memberships, and improve transparency and communication with residents.

My involvement in University Park includes four years on the Fitness & Wellness Advisory Group, participation in the Warwick Gardens Neighborhood Committee, and co-founder of Solo Connections.

Outside of the community, I served as a Guardian ad Litem for children in the dependency court, am a member of the League of Women Voters, and a volunteer for Embracing Our Differences.

I built my career in banking operations, serving as Vice President of Customer Information Services where I developed strong management and communication skills. I later founded and co-directed ParentPower, a nonprofit focused on increasing parental involvement in education. I also served as President of PTA/PTO organizations at all school levels and was elected to the School

Board, dedicating significant time to improving our public education.

I have always believed that when you benefit from a community, you have a responsibility to give back. I have been proud to do so in University Park and would welcome the opportunity to serve on the RD board as we continue our path of progress and success.

I bring proven leadership, strong communication skills and prior board experience. I am fully prepared to commit the time and effort this role requires. I respectfully ask for your support as we build a strong, financially sound community.

# **RUSSEL 'RUSTY' PIERSONS**

## **UPRD Board Member**

February 2023 – February 2026

## **Willowbend Country Club**

Board Member (2006 – 2011)

Vice President (Second Term)

## **Qualifications and Relevant Experience**

1. Served on the UPRD Board from February 2023 through February 2026.
2. Served on multiple boards, including Willowbend Country Club (Vice President, second term) and United Way of Cape Cod.
3. Selected as the Board representative for the inaugural UPRD Strategic Planning Committee; delivered a comprehensive overview report to the Board.
4. Met with legal counsel and the plaintiff at the Board's request to explore potential settlement or compromise options on our litigation; reported findings and recommendations back to the Board.
5. Owner of several growth-oriented companies with a focus on strategic planning, sales, and marketing, supported by strong fiscal discipline. Developed both long- and short-term strategies centered on profitability, growth, and expansion. Consistently met or exceeded budgeted goals for revenue, expenses, and profit.
6. Proven leader in change management and brand development.
7. Executive leader with a track record of identifying and developing high-performing talent, fostering a team-driven, customer-focused culture.
8. Honored my 2022–2023 campaign commitment to actively listen to residents and members, including past UPCC Board members, club staff, active and non-active members, and homeowners. I continue to engage with board members, general managers of other clubs, and club management companies to expand my knowledge and apply best practices for UPRD.
9. Established relationships with club consulting firms, such as Strategic Club Solutions.

## **Commitment to the Supervisor Role**

1. Will continue to bring the same level of dedication, time commitment, and positive, results-driven approach demonstrated over the past three-plus years on the UPRD Board, always prioritizing the best interests of residents and the district.
2. Maintained a significant time commitment as a Board member, including ongoing communication, feedback, and engagement with residents and members, while supporting club management and staff as needed.

### **Priorities for the UPRD (Short- and Long-Term)**

1. Support the Chair and fellow Board members while representing the perspectives of residents and members. Promote open dialogue to clearly define and align homeowner expectations.
2. Work toward a timely and diplomatic resolution of the ongoing legal matter involving UPRD.
3. Ensure engagement of a professional club consultant (Strategic Club Solutions) to evaluate all aspects of operations and provide recommendations aligned with UPRD's (5year) strategic plan, financial position, and capital investment priorities—prior to further major expenditures. Outcomes must meet the long-term needs of the community while incorporating member input.
4. Following completion of the consultant's work, implement Board-approved capital projects—such as the previously approved golf course irrigation system—within a realistic budget, on schedule, and with results that meet or exceed member expectations.
5. Promote a sustainable, profitable business model aligned with strategic planning and capital investment initiatives.
6. Continue holding UPRD Board meetings in accessible venues such as the Lakeside Room/Varsity Club to encourage transparency and community involvement.

### **Assessing Current and Future Needs of UPRD**

1. Establish a Governance Committee to support the Board and ensure long-term stability, balancing member expectations with financial responsibility while maintaining consistent policies and direction.
2. Implement a standardized vendor bidding process to improve transparency and reduce the potential for favoritism.
3. Initiate discussion regarding potential expansion of the Board from five to seven members.
4. Increase resident involvement by forming committees that report to the Board, where appropriate, while remaining compliant with applicable regulations.
5. Set clear expectations and objectives for all committees, with a focus on fact-based, results-oriented reporting.

### **Personal Background**

1. Bachelor of Science in Business and Economics, Ashland University
2. Extensive career in media, including newspaper, magazine, television, digital, social media, and sales
3. Entrepreneur and business owner; consultant with PGA of America

### **Board Candidate Profile**

Experienced executive and business leader with a strong background in financial oversight, strategic planning, and team leadership. Proven ability to evaluate complex issues, make balanced decisions, and act in the best interest of stakeholders. Brings a collaborative, transparent approach to governance, with a focus on fiscal responsibility, community engagement, and long-term planning.

## **Core Qualifications**

- Budgeting & Financial Oversight
- Strategic Planning & Governance
- Policy Development & Implementation
- Team Leadership & Consensus Building
- Vendor & Contract Evaluation
- Stakeholder & Community Relations
- Operational Efficiency & Cost Control

## **Professional Experience**

Lighthouse Media Solutions - President / CEO

September 2009 – December 2018

- Founding Partner; built and scaled a multi-platform media company

Consultant - PGA Magazine / Metropolitan Golf Association

March 2008 – March 2009

Cape Cod Life Publications - Partner / President

June 2003 – March 2008

Cahners Publishing Company - Vice President, Supply Chain Division

April 1993 – May 2003

- Managed division of 600+ employees with full P&L responsibility

Playboy Magazine - North Mid-west Sales representative

## **Education & Leadership**

Ashland University, Ashland, Ohio

Bachelor of Science in Business / Economics

- Varsity Baseball (4 years)
- Student Government (2 years)
- Vice President, Senior Class

## **Community & Board Interest**

- Committed to supporting the community through:
- Responsible financial stewardship
- Transparent decision-making
- Fair and consistent policy enforcement
- Long-term planning that protects property values and resident interests

**BILL PRICE**  
**7027 STANHOPE PLACE**

**EDUCATION**

Bachelor of Arts in Economics – DePauw University  
Juris Doctorate – Salmon P. Chase College of Law  
MBA – Xavier University

**UNIVERSITY PARK**

Karin and I moved into University Park in early 2019 and are full members of UPCC. We are Florida residents and spend 8 to 9 months in Florida. We have a second home in Cincinnati, Ohio.

**BUSINESS EXPERIENCE**

I spent my first 12 years of my legal career doing trial work primarily in federal courts. I was an equity partner for 7 of those 12 years and co-chair of the litigation department. My practice focused on life and disability insurance defense, general maritime/Jones Act defense, product liability, environmental related to inland river system and commercial litigation.

In January, 2024, I retired as Executive Vice President & General Counsel from a multi-billion dollar multi-national financial services company. I also served as CEO of our life insurance company for the last year plus before I retired

My professional career was defined by managing complex disciplines—including legal, audit, compliance, human resources and operations and solving complex business issues our company and the industry faced—including capital, regulatory (state and federal), finance, risk, investments, and actuarial. I also served on the Board of Directors for a majority of our subsidiaries, including our international subsidiaries, bringing my legal, compliance, audit and business knowledge to these entities.

My experience managing and working with multiple disciplines and businesses provides me with a unique combination of business, legal, and risk aptitude to traverse an array of challenges. I understand financial statements, budgets, governance, audit, legal and regulatory issues. I can comprehend complex issues and simplify those issues to an understandable level.

**PUBLIC BOARD EXPERIENCE**

Beyond the private sector, I was elected to and served four years as a member on the Oak Hills school board, one of the largest suburban school districts in Ohio. I focused on improving transparency within the community, implementing zero-based budgeting, curriculum focused on building a strong learning base, student achievement, and being the board representative to negotiate the teacher union contract.

I will bring these same skill sets and a focus on fiscal responsibility, governance, and clear communication to benefit our University Park community.



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# **University Park Recreation District**

**Nominations/Appointment of Candidate  
to Vacant Board Seat 3  
(Term Expires February 2028)**



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# **University Park Recreation District**

## **Consideration of Resolution 2026-14, Appointing District Officer Roles**

**RESOLUTION 2026-14**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the University Park Recreation District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 418, *Florida Statutes*, being situated entirely within Manatee County, Florida; and

**WHEREAS**, pursuant to Chapter 418, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chair and by electing a Secretary, and such other officers as the Board may deem necessary.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT:**

1. **DISTRICT OFFICERS.** The District officers are as follows:

- \_\_\_\_\_ is appointed Chairperson.
- \_\_\_\_\_ is appointed Vice-Chairperson.
- \_\_\_\_\_ is appointed 2<sup>nd</sup> Vice Chairperson.
- \_\_\_\_\_ is appointed Treasurer
- \_\_\_\_\_ is appointed Board Secretary
- Vivian Carvalho is appointed District Secretary
- Kwame Jackson is appointed Assistant Secretary.
- John Fetsick is appointed Assistant Treasurer.
- Paul Fay is appointed Assistant Treasurer.

2. **CONFLICTS.** All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

3. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 8<sup>th</sup> day of May 2026.

Attest:

**UNIVERSITY      PARK      RECREATION  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors



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# **University Park Recreation District**

## **Public Records Request Summary List**

## Total of All Records Request

Tally of Records	ID# Assignment	Date	Requester	Name of File / Subject/ Law Firm	Status	Files Released
1		9.6.24	Dean Matt	Additional Documents	Completed	33
1		9.26.24	Dean Matt	Insurance	Completed	8
1		10.25.24	Dean Matt	Additional Records	Completed	3
1		11.7.24	Dean Matt	Additional Document	Completed	1
1		11.12.24	Dean Matt	Additional Documents	Completed	5
1		12.12.24	Dean Matt	Additional Document	Completed	2
1		10.1.24 & 12.19.24	Dean Matt	Additional Document Pertaining to Trustee and Bond Counsel	Completed	6
1		2.6.25	Dean Matt	Election Request #1 A	Completed	20
1		2.6.25	Dean Matt	Election Request # 1B	Completed	6
1		2.20.25	Dean Matt	4th Election Voter List	Completed	2
1		3.14.25	Dean Matt	UPRD 4th Election Invalid Ballots	Completed	1
1		3.14.25	Dean Matt	Official Tally Sheet	Completed	1
1		3.31.25	Dean Matt	Records Request	Completed	1
1		4.3.25	Dean Matt	2025 Election	Completed	19
1		4.7.25	Dean Matt	Ballot Results	Completed	1
1		4.14.25	Dean Matt	4.14.25	Completed	5
1		4.14.25	Dean Matt	Business Plan Group Executive Summary	Completed	1
1		5.6.25	Dean Matt	5 Year Plan	Completed	17
1		7.15.25	Dean Matt	Organizational Charts	Completed	2
1		7.28.25	Dean Matt	Finance & Strategic Planning Committees	Completed	9
1		7.29.25	Dean Matt	Committee Expertise Summary	Completed	2
1		8.1.25	Dean Matt	July Board Meetings Attendance	Completed	4
1		8.7.25	Dean Matt	8.7.25 District Financial Reports	Completed	5
1		8.8.25	Dean Matt	MD&A Request	Completed	3
1		8.12.25	Dean Matt	District Financials	Completed	2
1		9.17.25	Dean Matt	Irrigation System Evaluation	Completed	1
1		9.18.25	Dean Matt	MB 9.18.25	Completed	1
1		9.28.25	Dean Matt	Records Request #1 Fact Focus 9.28.25	Completed	3
1		9.28.25	Dean Matt	Records Request #2 Finance and Legal Issues Club	Completed	16
1		10.27.25	Dean Matt	Records Request #4 BOS Workshop Cancellation	Completed	20
1		9.28.25	Dean Matt	Records Request #3 Stock Touting - SEC 9.28.25	Completed	5
1		10.17.25	Dean Matt	Records Request #9 Proposals (1)	Completed	2
1		10.17.25	Dean Matt	Records Request #9 Proposals (2)	Completed	2
1		10.13.25	Dean Matt	Records Request #7 Finance Cancellation	Completed	10
1		10.16.25	Dean Matt	Records Request #8 Invoice Redaction 10.16.25	Completed	2
1		9.22.25	Dean Matt	Records Request #6 9.22.25	Completed	3
1	3	11.2.25	Dean Matt	Public Records Request - ID# 3 11.2.25	Completed	1
1	1	10.29.25	Dean Matt	Public Records Request - ID# 1 10.29.25	Completed	3
1	7	7.10.24	Dean Matt	ID-7 7.10.24 (Maintenance 5- Year/ Nov - Dec 2023)	Completed	23
1	6	7.8.24	Dean Matt	ID-6 7.8.24	Completed	19
1	6	11.19.25	Dean Matt	ID-6 (Maintenance 5- Year Plan / 1 Year Ago)	Completed	25
1	8	7.8.24	Dean Matt	ID-8 7.8.24 ( Maintenance Nov- Dec Flow of Funds)	Completed	5
1		7.8.24	Dean Matt	ID-5 7.8.24	Completed	4
1		7.8.24	Dean Matt	ID- 1 7.8.24	Completed	5
1		11.16.23	Dean Matt	Records Request 11.16.23	Completed	2

1		2.23.24	Dean Matt	Records Request 2.23.24	Completed	2
1		3.22.24	Dean Matt	Records Request 3.22.24	Completed	5
1		5.11.24	Dean Matt	Records Request 5.11.24	Completed	3
1		5.29.24	Dean Matt	Records Request 5.29.24	Completed	4
1		1.22.25	Dean Matt	Records Request 1.22.25	Completed	2
1		3.14.25	Dean Matt	Records Request 3.14.25	Completed	2
1		9.26.25	Dean Matt	Records Request #5 Varsity Club - Card Room Closure 9.26.25	Completed	8
1	2	10.29.25	Dean Matt	Records Request ID #2 10.29.25 (2nd Request)	Completed	16
1	4	11.2.25	Dean Matt	Insurance	Completed	1
1	5	11.16.25	Dean Matt	Records Request ID # 5 11.16.25	Completed	2
1	9	11.24.25	Dean Matt	E-mail Threats 1/4 Town Hall 30 Days	Completed	1
1	10	12.12.25	Dean Matt	E-mails from Mark Invoice	Completed	8
1	11	12.27.25	Dean Matt	Invoices from Mark B Year 2024	Completed	31
1	12	12.27.25	Dean Matt	Invoice from Mark B Year 2023	Completed	69
1	13	12.29.25	Dean Matt	Election Procedure & General Information Package	Completed	2
1	14	12.29.25	Dean Matt	Election Communication Invites	Completed	0
1	15	12.19.25	Dean Matt	Dec. Start Mtg Recording, Strategic Planning Committee	Completed	4
1	16	1.14.26	Dean Matt	D&O Limit Meeting minutes Search 7-2025 thru 11-2025	Completed	0
1	17	1.14.26	Dean Matt	Zoom Information	Completed	2
1	18	1.15.26	Dean Matt	AI Invoice from District Counsel	Completed	2
1	19	1.28.26	Dean Matt	Funds Transaction Points A, B, C	Completed	42
1	20	3.11.26	Lewis Longman Walker	Lewis Longman Walker		
1	21	3.25.26	Dean Matt	Lewis Longman Walker	Completed	2
1	22	4.15.26	Dean Matt	Draft of the Opinion Letter from the Comission on Ethics	Completed	5

69	Total of Records Request	As of 5.1.26
524	Total of Files Released	As of 5.1.26



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# **University Park Recreation District**

## **Correspondence Summary List**

**Correspondence Summary List  
(as of 5/1/2026)**

<b>Name</b>	<b>Date Received</b>	<b>Topic</b>
Kris Higgerson	4/21/2026	Open Board Seat
Julie Grudzinskas	4/28/2026	Five Year Plan and Planning
Vincent Beni	4/28/2026	Open Board Seat



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# **University Park Recreation District**

## **Staff Reports**



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# **University Park Recreation District**

## **Club Management**

### **Management Discussion & Analysis Report**

University Park Recreation District  
Management Discussion & Analysis Report  
As of April 30, 2026

**Member Experience/Dining**

Season is winding down but the Club remains fairly busy.

April continued a very busy season with Passover Seder (4/1), Breakfast with the Bunny (4/4) and Easter Sunday Brunch (4/5). We served approximately 900 members and guests over this 3-event timeframe.

In addition, we hosted our first ever (at least in recent history), New Member Reception. This Event was attended by approximately 75 people including New Members, invited Club Ambassadors and Club Management. The event was a huge success and the new members were very appreciative. We anticipate hosting this event twice a year moving forward to continue to welcome and integrate our new annual members.

Finally, we hosted the Drew Bledsoe Wine Dinner on April 23<sup>rd</sup>. The Wine Dinner was attended by over 100 Members with some mentioning it to be their TOP member event ever.

All of this in addition to Trivia, Bingo, Racquets & Wellness events, among many others!

Thank you to the Team for this tremendous effort!

**Golf Operations**

Golf Revenue is currently \$196k favorable to Budget through March with Outside Rounds favorable to Budget by 1424 rounds. Merchandise Sales continue to be favorable to Budget also.

The Front-Nine project is ongoing, notably the replacement of the bulkhead on hole #5. (Curtis to give further verbal update).

**Racquets & Wellness Operations**

The Racquets and Wellness facilities, like the golf course and dining operation, are also very busy with all-time high participation!

As communicated to the Board last month, Jose Tolentino, has begun leasing tennis courts here at UPCC. Jose brings with him a large contingent of high-quality players, notably youth players. Jose's presence has been reinvigorating and brings a whole new energy level when here.

We continue to obtain proposals for the modest Wellness Center upgrades discussed at the 4/28 Board Meeting. The proposed project would include new flooring, painting of the walls and possible new ceiling tiles and the removal of the bar area. No work will commence until the board is presented with options, pricing and provides Management with approval.

**UNIVERSITY PARK COUNTRY CLUB STATEMENT OF OPERATIONS**

<b>YTD OPERATING RESULTS, 6 MONTHS THROUGH 3/31/26</b>	<b>Actual Results of UPCC Operations</b>	<b>Budget</b>	<b>\$ Variance</b>	<b>% Change</b>	<b>COMMENTS</b>
<b>Total Revenues</b>	\$7,995	\$7,815	\$180	2.3%	
<b>Less: Outside Golf Capital Allocation</b>	(186)	(166)	(20)	11.9%	<b>10% of Outside Golf Allocated to Capital</b>
<b>Total Revenues, Less Capital Allocation</b>	7,809	7,648	161	2.1%	
<b>Total Expenses</b>	6,897	7,090	193	2.7%	
<b>Net Operating Surplus (Deficit)</b>	912	558	354	63.5%	<b>Net Operating impact</b>
<b>Revenues and Expenses, Details</b>	<b>Actual</b>	<b>Budget</b>	<b>\$ Variance</b>	<b>% Change</b>	
<b>Dues revenue</b>	\$3,197	\$3,233	(\$ 37)	(1.1%)	
<b>Golf operations revenue</b>	2,534	2,338	196	8.4%	<b>Outside rounds exceeded the budget by 1,424 rounds. Merchandise sales \$43K favorable to budget.</b>
<b>Dining operations revenue</b>	1,914	1,941	(27)	(1.4%)	
<b>Racquets/Fitness/Other operations revenue</b>	164	136	28	20.6%	
<b>Subtotal, Revenues</b>	7,809	7,648	161	2.1%	
<b>Golf operations</b>	972	994	22	2.2%	
<b>Golf maintenance</b>	1,868	1,821	(47)	(2.6%)	<b>Projects that were budgeted for later in the year completed early</b>
<b>Dining operations</b>	2,373	2,524	151	6.0%	<b>COGS 54k, Payroll 31k, Linens 26k, waste and supplies</b>
<b>Racquets &amp; Fitness operations</b>	355	344	(11)	(3.3%)	
<b>General &amp; Adm</b>	1,328	1,407	79	5.6%	<b>Payroll 30k, Advertising 19k, Ins.12k, CC Fees 10k &amp; other various expenses</b>
<b>Subtotal, Expenses</b>	6,897	7,090	193	2.7%	
<b>Net Operating Surplus (Deficit), net of \$186k outside golf capital allocation</b>	\$912	\$ 558	\$ 354	63.5%	<b>Variance is \$354k, 63.5% from budget</b>

UNIVERSITY PARK COUNTRY CLUB COMPARATIVE BALANCE SHEET AS OF MARCH 31, 2026 AND 2025

Assets	UPCC Operating Fund		Capital Irrigation Fund		Comments & Assumptions
	Unaudited 3/31/26	Unaudited 3/31/25	Unaudited 3/31/26	Unaudited 3/31/25	
Operating Cash & Short-Term Investments	\$3,820	\$2,824			
Accounts Receivable	984	884			
Inventory	356	338			
Deposits & Prepays	618	538			
Future Assessments based on BAN or Long-Term Bonds					FY26 - Prepaid Insurance & Prepaid Cart Lease, software, sales tax etc.
			5,975	5,744	Amounts drawn from BAN, \$4,140 + Amounts borrowed from UPCC Capital Reserves, \$1,835
<b>Subtotal, operating assets</b>	<b>5,777</b>	<b>4,584</b>	<b>5,975</b>	<b>5,744</b>	
<b>Board Designated Cash &amp; Investments &amp; Receivable from Irrigation Fund:</b>					
Operating Reserves	400	400			BOS designated for future use.
Capital Reserves & Short-Term Investments	1,478	606			
Capital Reserves Used for Irrigation Project--Due from Capital Irrigation Fund	1,835	1,835			Portion of irrigation project paid out of UPCC reserve funds
<b>Sub total, Board Designated Cash, Capital Reserves &amp; Capital Irrigation Fund Receivable</b>	<b>3,713</b>	<b>2,841</b>	<b>-</b>	<b>-</b>	
Property and Equipment - Net	26,893	20,091			
Property and Equipment - CIP	182	5,762	-	-	
<b>Total Assets</b>	<b>\$36,565</b>	<b>\$33,278</b>	<b>\$5,975</b>	<b>\$5,744</b>	
<b>Liabilities &amp; Net Position:</b>					
Accounts Payable					
Operations Related	\$452	\$364			
Accrued Liabilities & Other Payables	322	291	-	-	
Gift Cards & Store Credits	144	127			
<b>Subtotal, operating liabilities</b>	<b>917</b>	<b>782</b>	<b>-</b>	<b>-</b>	
Deferred Revenue	4,469	4,079			
Capital Lease Obligations	2,009	418			New cart lease and GCM Equipment
Capital Projects Payable	9	-			
Due to UPCC Operating Fund			\$1,835	\$1,835	
BAN Payable to Bank			4,140	3,909	
<b>Total Liabilities</b>	<b>7,404</b>	<b>5,279</b>	<b>5,975</b>	<b>5,744</b>	
Beginning Balance, Purchase of UPCC assets in 2019	16,750	16,750	-	-	
Due From Capital Irrigation Fund	1,835	1,835			
Prior Years' Operating Surplus	9,868	7,281			
Current Period Operating Surplus	708	2,133			
<b>Net Position</b>	<b>29,161</b>	<b>27,999</b>	<b>-</b>	<b>-</b>	
<b>Total Liabilities &amp; Net Position</b>	<b>\$36,565</b>	<b>\$33,278</b>	<b>\$5,975</b>	<b>\$5,744</b>	

UNIVERSITY PARK COUNTRY CLUB CAPITAL SOURCES AND USES AS OF MARCH 31, 2026

Sources		Notes
2019, Construction Fund after UPCC club purchase	\$4,157	
2021, Loan Forgiveness	856	
2024-5, Bond Anticipation Note for Irrigation Project		\$1,835 was paid out of Operating Cash and needs to be repaid from either BAN assessment or 2024 Bond funds when available.
	3,757	
<b>Sub total, Bond Proceeds and Loan Forgiveness</b>	<b>8,769</b>	<b>Bonds &amp; Loan Forgiveness</b>
FY 2021 -2025 Initiation Fees	3,554	
FY 2021-2025 10% Outside Golf	1,530	
FY 2023-2025 Capital Dues	872	
FY 2026 Initiation Fees	755	
FY 2026 10% Outside Golf	186	
FY 2026 Capital Dues	382	
<b>Sub total, Init Fees, Capital Dues &amp; 10% Outside Golf</b>	<b>7,279</b>	<b>Capital raised through Operations</b>
<b>Total Sources of Capital</b>	<b>16,049</b>	
<b>Uses</b>		
2022, Parking Lot - Asphalt	136	
2021-2025, Golf Course Improvement & Irrigation	7,412	
2023, Tennis/Pickleball Courts	810	
2022-2023, Buildings - Renovations, A/C and Upgrades	291	
2023-2025, Range Picker, Bag Drop/Pro Shop FF&E	123	
2022-2024, Grille - Kitchen Equipment	289	
2023, Golf Course Maintenance Equipment	459	
2023, IT Equipment - Computers, Server etc	91	
2023-2024, Racquets And Fitness Equipmet	89	
2021-2023, Indoor Dining Renovation	1,066	
2023-2024, Outdoor Dining (Cafe) Renovation	2,326	
<b>Subtotal, Uses</b>	<b>13,092</b>	
<b><u>FY2026 Uses</u></b>		
2026, Golf Course Maintenance Equipment	36	
2026, Back 9 Renovation	1,164	
2026, Buildings, Varsity Club, Admin & Locker Room Renovation	64	
2026, Golf Club Rentals	12	
2026, Grille - Kitchen Equipment	26	
2026, Admin Furniture	3	
<b>Subtotal, FY2026 Uses</b>	<b>1,305</b>	
<b><u>Construction In Progress</u></b>		
2020, Master Plan Project	168	
Security Cameras	2	
Cart Barn - Garage Doors	12	
<b>Subtotal, CIP</b>	<b>182</b>	
<b>Total Uses</b>	<b>14,579</b>	
<b>Remaining Capital Reserves</b>	<b>1,469</b>	<b>Capital Account Balance at 3/31/2026</b>
<b>Due to operating capital from BAN or Bond</b>	<b>1,835</b>	
<b>Total Capital Reserves</b>	<b>3,304</b>	<b>Balance with Irrigation Project repayment</b>

MTD & YTD STATEMENT OF CASH FLOWS, 6 MONTHS THROUGH 3/31/26		
	March	
	MTD	YTD
<b>Cash Flows From Operating Activities:</b>		
<b>Cash Receipts From Members &amp; Guests</b>	<b>\$ 1,024</b>	<b>\$ 10,110</b>
<b>Cash Payments To Vendors &amp; Suppliers</b>	<b>(429)</b>	<b>(3,494)</b>
<b>Cash Payments To PBM Staff Serving UPCC &amp; UPRD</b>	<b>(669)</b>	<b>(3,832)</b>
<b>Net Cash Provided (Used) By Operating Activities</b>	<b>(73)</b>	<b>2,784</b>
<b>Cash Flows From Capital, Financing, And Other Non-Operating Activities:</b>		
<b>Initiation Fees</b>	<b>\$ 74</b>	<b>\$ 761</b>
<b>Capital Dues</b>	<b>12</b>	<b>381</b>
<b>Purchase Of Equipment &amp; Capital Projects</b>	<b>(15)</b>	<b>(370)</b>
<b>Transfer to General Fund</b>	<b>(62)</b>	<b>(237)</b>
<b>Interest From Investments</b>	<b>1</b>	<b>3</b>
<b>Net Cash Provided (Used) By Capital And Other Non-Operating Activities</b>	<b>11</b>	<b>537</b>
<b>Net Increase (Decrease) In Cash</b>	<b>(62)</b>	<b>3,320</b>
<b>Cash At Beginning Of Period</b>	<b>5,760</b>	<b>2,378</b>
<b>Cash At End Of Period</b>	<b>\$ 5,698</b>	<b>\$ 5,698</b>

**University Park Recreation District  
FY2026 General Fund Actual & Budget**

	Actual Through 03/31/2026	Anticipated Apr. - Sept.	Anticipated FY 2026 Total	FY 2026 Adopted Budget
<b><u>Revenues</u></b>				
PrYr Surplus	-	-	-	9,088
Inter-Fund Transfers - Debt Service to O&M	5,486	70,000	75,486	70,000
Inter-Fund Transfers - Country Club to O&M	237,412	10,196	247,608	220,912
	<b>\$242,898</b>	<b>\$80,196</b>	<b>\$323,094</b>	<b>\$300,000</b>
<b><u>General &amp; Administrative Expenses</u></b>				
Assessment Administration	10,000	-	10,000	10,000
Audit	29,125	5,000	34,125	35,000
Bank Fees	120	200	320	500
Bond Administration Fee	6,687	-	6,687	7,500
Contingency	360	360	720	15,000
Dissemination Agent	5,000	-	5,000	5,000
District Counsel	84,358	65,364	149,722	110,000
Dues, Licenses, and Fees	175	-	175	2,500
Election Costs	10,621	-	10,621	10,000
Insurance	21,569	-	21,569	17,500
Legal Advertising	5,527	1,800	7,327	5,000
Management	35,000	35,000	70,000	70,000
Meeting Set Up	-	-	-	5,000
Office Supplies	-	600	600	1,000
Postage & Shipping	128	100	228	1,000
Professional Services, Other	-	-	-	-
Travel and Per Diem	-	-	-	-
Web Site Maintenance	3,000	3,000	6,000	5,000
<b>Total General &amp; Administrative Expenses</b>	<b>\$211,670</b>	<b>\$111,424</b>	<b>\$323,094</b>	<b>\$300,000</b>

UNIVERSITY PARK COUNTRY CLUB  
KEY PERFORMANCE INDICATORS  
FY 2025 Q2 FY 2026

	Operating and Strategic Insights	FY 2025	1st & 2nd Qtr 2026 Actual	1st & 2nd Qtr 2026 Budget	CB Median	Comments
	<b>Net Worth over Time (CAGR)</b>	<b>1.6%</b>			<b>4.1%</b>	See supplemental workbook for additional detail.
	<b>Net Operating Margin (before golf allocation)</b>	<b>2.5%</b>	<b>14.1%</b>	<b>9.7%</b>	<b>0.7%</b>	(Net Operating Result / Revenue) Driven by outside golf and lower payroll ratio compared to other clubs, and the requirement to fund district expenses (General Fund) with operations. Revenue adjusted for capital leases.
	<b>Total Labor as a % of Operating Revenue</b>	<b>55.4%</b>	<b>49.8%</b>	<b>52.1%</b>	<b>57.0%</b>	Labor includes outside cleaning company and 1099 Racquets and Fitness Instructors
	<b>Net F&amp;B Income/(Loss) as of % of F&amp;B Revenue</b>	<b>-33.8%</b>	<b>-16.7%</b>	<b>-23.3%</b>	<b>-33.0%</b>	(F&B Subsidy/F&B Revenue) KPI performed favorably in Q1, primarily due to strong in-season revenue and favorable expense timing.
*Club Benchmarking - Median data from 74 Clubs, South Region, 10-15M Revenue, 18-27 Holes						

University Park Recreation District  
 Summary Operating Data  
 As of March 31, 2026

**Rounds of Golf (as of March 31, 2026):**

	March			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	5,129	5,326	(197)	25,123	27,214	(2,091)
Outside Rounds	3,858	3,412	446	17,860	16,436	1,424
	8,987	8,738	249	42,983	43,650	(667)

**Rounds of Golf (as of March 31, 2025):**

	March			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Member Rounds	5,067	5,739	(672)	23,906	27,311	(3,405)
Outside Rounds	3,596	3,346	250	14,863	17,282	(2,419)
	8,663	9,085	(422)	38,769	44,593	(5,824)

Overall revenue is \$161k favorable to budget, driven primarily by Golf operations. Golf revenue is \$196k favorable to budget (net of capital allocation), with higher outside rounds producing an \$171k favorable variance in greens fees. Merchandise sales also surpassed budget, contributing an additional \$43k favorable variance.

Golf course maintenance expenses continue to remain over budget due to various projects that were scheduled for later in the year but were completed earlier. We anticipate this trend will continue over the next couple of months, with expenses realigning to budget by the end of summer.

University Park Recreation District  
 Summary Operating Data  
 As of March 31, 2026

**Membership**

	<u>CYTD Change</u>	<u>Beg. Mar.</u>	<u>Additions</u>	<u>Resignations</u>	<u>Conversions</u>	<u>Total</u>
<b>Golf</b>						
Family - Resident	1	178	1	(1)	1	179
Family - Non Resident	2	78	-	(1)	-	77
Single - Resident	8	129	1	-	1	131
Single - Non Resident	-	71	-	-	-	71
	11	456	2	(2)	2	458
<b>Racquets &amp; Fitness</b>						
Family - Resident	2	29	1	-	-	30
Family - Non Resident	-	14	1	-	-	15
Single - Resident	1	38	-	-	-	38
Single - Non Resident	(1)	22	1	-	1	24
	2	103	3	-	1	107
<b>Social</b>						
Family - Resident	(4)	456	1	(1)	(2)	454
Family - Non Resident	2	54	-	-	-	54
Single - Resident	(2)	209	-	(3)	-	206
Single - Non Resident	(5)	55	-	(1)	(1)	53
	(9)	774	1	(5)	(3)	767
<b>Total Memberships</b>	4	1,333	6	(7)	-	1,332
<b>Passes</b>						
	<u>CYTD Change</u>	<u>Beg. Mar.</u>	<u>Net Change</u>	<u>Total</u>		
Fitness	(6)	146	(7)	139		
Range	3	57	1	58		
Pickleball	2	49	3	52		
Twilight Tennis	(1)	19	(1)	18		
SAP	6	133	3	136		
	4	404	(1)	403		

\*137 grandfathered non-members (-4 to prior month), 184 grandfathered members (Same as prior month)

\*\*294 non-resident memberships (Same as prior month)



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# **University Park Recreation District**

## **Update of Boardwalk Project**



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# University Park Recreation District

## **Review of Proposed FY 2027 Budgets**

- a. Operating Budget (Enterprise Fund)
- b. Capital Budget (Enterprise Fund)
- c. General Fund
- d. Debt Service
- e. Capital Irrigation Fund

# UNIVERSITY PARK RECREATION DISTRICT

## **FY 2027 Budget**

October 2026 – September 2027

May 2026 Presentation

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# FY2027 Budget Process

- Departmental workbooks are pre-populated with PY actuals, CY budget, CY forecast, and rolling 12 and are distributed to department directors
  - Directors prepare the FY2027 budget using the workbook, general ledger, and variance reports
  - Review meetings are held with each director, the General Manager, Controller, and an assigned Finance Committee member
  - Final budget is presented to the Finance Committee for recommendation to the Board of Supervisors
  - Final budget is presented to the Board of Supervisors for approval
-

# Enterprise Fund – Executive Summary

	<b>FY'27 Budget</b>		<b>FY'26 Forecast</b>		<b>FY'26 Budget</b>
Revenue	14,495		13,858		13,702
Expenses	13,841		13,059		13,299
Operating Surplus	655		800		403
Capital Allocation	1,406		1,450		1,174

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# Total Revenue Breakdown

MEMBERSHIP DUES    GOLF OPERATIONS  
RACQUETS & FITNESS    DINING INCOME

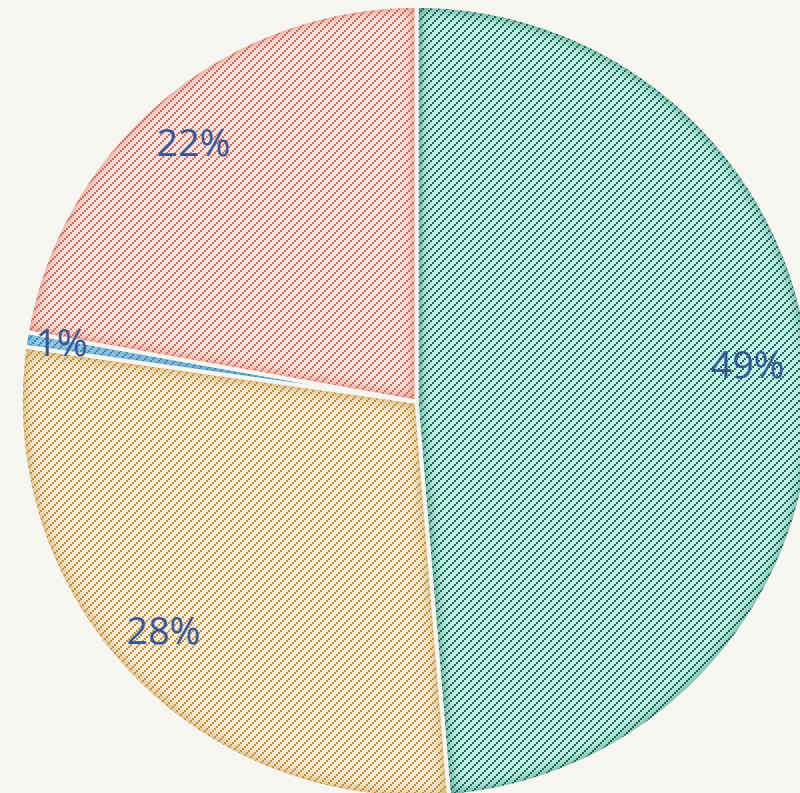
## Total Revenue: \$14,495

Membership Dues \$7,056

Golf Operations \$4,133

\*Racquets & Fitness \$86

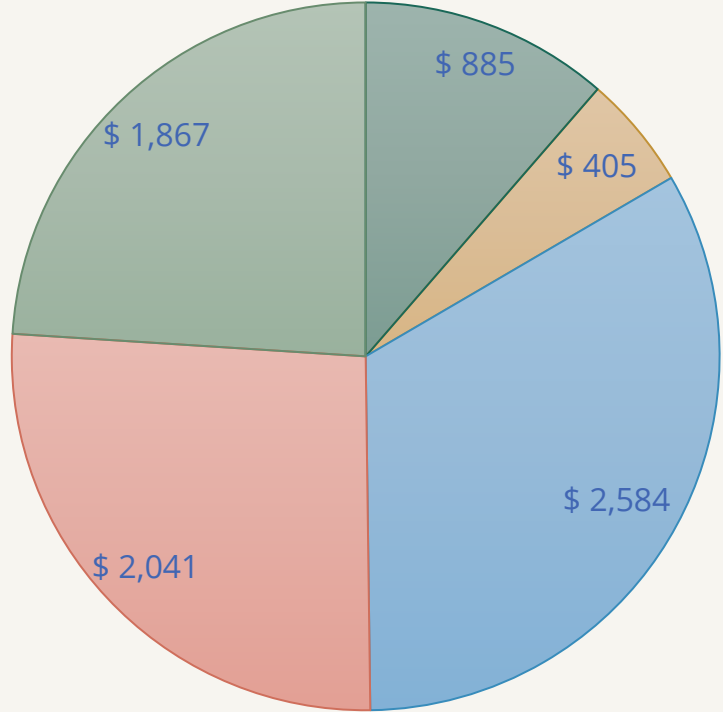
Dining \$3,215



\*Revenue for Racquets & Fitness is the club's portion of the revenue generated from lessons, classes, clinics and personal training.

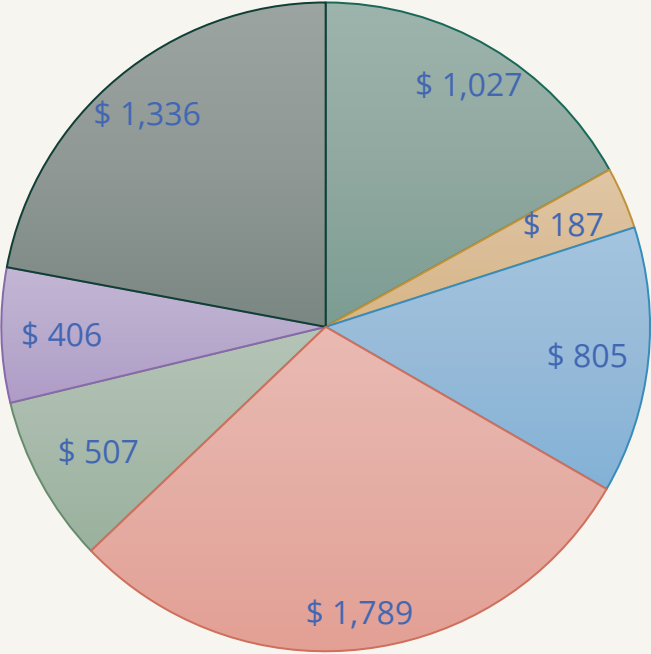
# Total Expense Breakdown

## Payroll Expense \$7,782



- Golf Operations
- Dining
- General & Administrative
- Racquets & Fitness
- Golf Course Maintenance

## Direct Expense \$6,058



- Golf Operations
- Dining Oper Exp
- General & Admin
- Dining CGS
- Racquets & Fitness
- Golf Course Maintenance
- Property Insurance

# Key Assumptions – Membership Dues

	Family		Single	
	2027 Budget	2026 Actual	2027 Budget	2026 Actual
Full Memberships	\$ 12,425	\$ 11,715	\$ 9,450	\$ 8,910
Racquets Memberships	\$ 5,355	\$ 5,050	\$ 4,015	\$ 3,785
Social Memberships	\$ 1,650	\$ 1,550	\$ 1,275	\$ 1,200

## Annual Dues Increases (~6%):

- Full: \$710 / \$540
- Racquets: \$305 / \$230
- Social: \$100 / \$75
- Annual Full Membership capped at 450

## Minimal Pass Increases:

- Pickleball Pass \$800 (+\$50)
- Twilight Pass \$800 (+\$50)
- Social Access Pass \$550 (+\$50)
- Social Driving Range Pass \$500 (+\$50)
- Fitness Pass \$500 (no increase)

# Initiation Fees, Capital Funding, & Capital Dues

## Initiation Fees:

	2026 / 2027 Fees		2025 / 2026 Fees	
	Resident	Non-Resident	Resident	Non-Resident
Full	\$ 25,000	\$ 50,000	\$ 20,000	\$ 30,000
Racquets	4,500	5,500	4,000	5,000
Social/Resident	3,500	N/A	2,500	N/A

- Continued Outside Golf Allocation (10%)
  - Capital Dues – Same percentages as 2023–2026
    - Resident: 5% of Dues
    - Non-Resident: 10% of Dues
  - Capital Dues rates remain flat & competitive locally
-

# Key Assumptions – Golf Operations

## Golf Rounds

	2027 Budget	2025 Actual	Last 12 Mths
Member Rounds	43,458	41,706	42,921
Outside Rounds	29,692	26,639	29,634
Total	73,150	68,345	72,555

- Continue prioritizing member rounds and experience
- More Full Members – capacity available for members
- 10% Social Member Discount

## Trail Fee Increase

	2027 Fees		2026 Fees	
	Resident	Non-Resident	Resident	Non-Resident
Single	\$ 1,950	\$ 2,950	\$ 1,750	\$ 2,650
Family	2,450	3,675	2,200	3,300

# Key Assumptions – Dining Operations

- No disruption due to Renovation of Kitchen considered
- Similar hours of operation to FY2026
- Revenue reflects modest increase aligned with menu price adjustments
- Wage expenses increased for minimum wage & cost-of-living adjustments
- Food costs reduced due to refined kitchen processes & procedures, and optimized menu design
- Cost of goods sold is aligned with both the forecast and the rolling 12-month period.

	<b>2026</b>	<b>Rolling</b>	<b>2027</b>
	<b>Forecast</b>	<b>12 Months</b>	<b>Budget</b>
FOOD	44.5%	45.5%	46.0%
WINE	39.1%	44.4%	40.0%
LIQUOR	30.5%	27.6%	31.0%
BEER	31.5%	30.7%	32.0%
SODA	37.6%	31.4%	34.0%

## Key Assumptions – Labor

- No salaried headcount increases or decreases
  - Blended 3-4% increase for salaried employees
  - Hourly Wages:
    - FL Minimum wage increase
      - \$10.98 to \$11.98 (tipped)
      - \$14.00 to \$15.00 (non-tipped)
    - Discretionary increases generally around 3–4%
  - Total Payroll reflects 54% of Total Revenue, at industry standard
-

# Enterprise Fund – Executive Summary

	<b>FY'27 Budget</b>		<b>FY'26 Forecast</b>		<b>FY'26 Budget</b>
Revenue	14,495		13,858		13,702
Expenses	13,841		13,059		13,299
Operating Surplus	655		800		403
Capital Allocation	1,406		1,450		1,174

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University Park Country Club  
2027 Budget

<b>SUMMARY INCOME STATEMENT</b>	<b>2025</b>	<b>2026</b>	<b>2026</b>	<b>Rolling</b>	<b>2027</b>	<b>2027 Budget</b>
<b>FISCAL YEARS ENDING SEPTEMBER 30</b>	<b>Actual</b>	<b>Budget</b>	<b>Forecast</b>	<b>12 Months</b>	<b>Budget</b>	<b>vs. 2026 FC</b>
<b>COUNTRY CLUB OPERATIONS:</b>						
REVENUE:						
MEMBERSHIP DUES	6,131,043	6,724,088	6,687,222	6,380,181	7,055,981	368,759
GOLF OPERATIONS	3,451,413	3,759,858	3,963,157	3,920,372	4,132,755	169,598
RACQUETS & FITNESS CENTRE	58,549	77,324	88,458	74,491	86,217	(2,241)
DINING INCOME	3,010,876	3,135,420	3,108,631	3,084,146	3,214,730	106,099
OTHER INCOME	13,499	5,480	10,835	12,185	5,480	(5,355)
<b>TOTAL REVENUE</b>	<b>12,665,380</b>	<b>13,702,170</b>	<b>13,858,303</b>	<b>13,471,376</b>	<b>14,495,164</b>	<b>636,861</b>
EXPENSES:						
PAYROLL & RELATED:						
GOLF OPERATIONS	719,677	856,026	811,399	744,724	885,464	74,064
RACQUETS & FITNESS CENTRE	359,929	386,008	380,896	369,329	405,457	24,562
DINING	2,308,561	2,435,666	2,406,961	2,334,481	2,584,038	177,077
GOLF COURSE MAINTENANCE	1,833,506	2,068,992	1,999,032	1,891,414	2,040,886	41,854
GENERAL & ADMINISTRATIVE	1,675,776	1,834,071	1,804,263	1,768,332	1,866,560	62,297
<b>TOT PAYROLL &amp; RELATED</b>	<b>6,897,450</b>	<b>7,580,764</b>	<b>7,402,550</b>	<b>7,108,280</b>	<b>7,782,405</b>	<b>379,855</b>
DIRECT EXPENSES:						
GOLF OPERATIONS	1,016,726	1,018,068	1,039,786	1,073,913	1,027,198	(12,588)
RACQUETS & FITNESS CENTRE	131,816	161,459	166,268	147,312	186,837	20,569
DINING CGS	1,249,831	1,306,757	1,244,500	1,270,256	1,336,151	91,651
DINING OPER EXP	755,303	782,785	732,236	737,096	805,415	73,179
GOLF COURSE MAINTENANCE	1,611,411	1,566,167	1,645,755	1,664,759	1,789,315	143,560
GENERAL & ADMIN	446,790	493,443	456,395	464,048	506,890	50,495
PROPERTY INSURANCE	335,919	390,000	371,063	354,191	406,436	35,372
<b>TOTAL DIRECT EXPENSES</b>	<b>5,547,796</b>	<b>5,718,679</b>	<b>5,656,003</b>	<b>5,711,575</b>	<b>6,058,242</b>	<b>402,239</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>220,133</b>	<b>402,726</b>	<b>799,749</b>	<b>651,520</b>	<b>654,516</b>	<b>(145,233)</b>
<b>CAPITAL ALLOCATION:</b>						
INITIATION FEES	853,150	510,800	774,000	1,392,550	680,400	(93,600)
CAPITAL ALLOCATION- GOLF OPS	252,656	248,670	261,299	257,158	284,679	23,380
CAPITAL DUES	380,552	414,769	415,092	397,051	440,948	25,856
<b>TOTAL CAPITAL ALLOCATION</b>	<b>1,486,358</b>	<b>1,174,239</b>	<b>1,450,391</b>	<b>2,046,759</b>	<b>1,406,028</b>	<b>(44,363)</b>

**University Park Recreation District**  
**FY2027 Enterprise Fund Budget — Key Assumptions Summary**  
Fiscal Year: October 2026 – September 2027

**Total Revenue: \$14,495 (000s)**

- Membership Dues: \$7,056
- Golf Operations: \$4,133
- Dining: \$3,215
- Racquets & Fitness: \$86 (club's portion of lessons, classes, clinics, personal training)

**Membership Dues Assumptions**

- ~6% annual dues increase (Resident / Non-Resident):
  - Full: \$710 / \$540
  - Racquets: \$305 / \$230
  - Social: \$100 / \$75
- Full Membership capped at 450
- Minimal pass increases (+\$50 each): Pickleball \$800, Twilight \$800, Social Access \$550, Social Driving Range \$500 – No increase to Fitness \$500

**Initiation Fees, Capital Funding & Capital Dues**

- Continued Outside Golf Allocation at 10%
- Capital Dues percentages held flat from 2023–2026:
  - Resident: 5% of dues
  - Non-Resident: 10% of dues

**Golf Operations**

- Continue prioritizing member rounds and experience (More Full Members) capacity available
- Trail Fee increase

**Dining Operations**

- No disruption assumed from kitchen renovation
- Revenue reflects modest increase aligned with menu price adjustments
- Wage expenses up for minimum wage and cost-of-living adjustments
- Food costs reduced due to refined kitchen processes & procedures, and optimized menu design
- COGS aligned with forecast and rolling 12-month period

**Labor**

- No salaried headcount increases or decreases
- Salaried: blended 3-4% increase
- Hourly (FL minimum wage): tipped \$10.98 → \$11.98; non-tipped \$14.00 → \$15.00
- Discretionary increases ~3–4%
- Total payroll = 54% of total revenue (industry standard)

**University Park Country Club**  
**Fiscal Year 2027**  
**Capital Budget Detail - Replacements Needed**

Department	Asset Name	Year Installed	Estimated Cost
Grille	Kegeator, Beverage Air 6 Tap DD58	2004	4,223
Grille	Merchandiser, True Single Glass Door GDM 23	1999	3,605
Grille	Refrigerator, Perlick 2 Door PS2DP	2004	4,996
Grille	Refrigerator, True Under Counter Cooler TBB-2	2004	5,150
Grille	Ice Maker, Hoshizaki Water and Ice Dispenser	2016	4,841
Varsity Club	Refrigerator, True Varsity Club 3 Tap Kegeator	1999	3,914
Kitchen	Walk-In, Kolpak Freezer Capital Refurbishment	2019	5,000
Fitness	Aerobic, True Recumbent Bike	2017	3,811
Fitness	Aerobic, True Recumbent Bike	2017	3,811
Racquets	Court, Ball Machine	2006	6,695
Golf Operations	Door, Pro Shop Double Glass and Wood	1999	18,540
Golf Operations	Roof Assembly, Cart Barn Flat Roof Membrane	1999	53,354
Golf Operations	Wall, Cart Barn Metal	1999	77,250
Golf Operations	Rolling Rack System, Renovation	1999	7,725
Golf Operations	Ice & Water Machine, Hoshizaki	2022	9,270
Golf Operations	Water & Ice Machine, Hoshizaki Holes 10-18	2022	4,841
Golf Operations	Water & Ice Machine, Hoshizaki Holes 1-9	2019	4,841
Golf Operations	Water & Ice Machine, Hoshizaki Holes 19-27	2022	4,841
Golf Operations	Awning, Bag Drop	2015	7,210
GCM	Golf Course Improvements		1,200,000
GCM	Artificial Turf, Fiberbuilt Mat	2022	10,609
GCM	Furniture, Bag Stand	2019	9,013
GCM	Starter Structure, Refurbishment	2019	3,605
GCM	Vehicle, Club Car Carryall 2	2014	13,792
GCM	Vehicle, Club Car Carryall 2	2014	13,792
GCM	Vehicle, Club Car Carryall 2	2014	13,792
GCM	Vehicle, Club Car Carryall 2	2014	13,792
GCM	Vehicle, Club Car Carryall 300	2015	13,792
GCM	Grinder, Bernhard Express Dual Reel 5500	2020	56,940
<b>Total</b>			<b>1,583,045</b>

**University Park Country Club**  
**Fiscal Year 2027**  
**Capital Budget Detail - Items that may need to be replaced**

<b>Department</b>	<b>Asset Name</b>	<b>Year Installed</b>	<b>Estimated Cost</b>
Kitchen	Oven, Zephaire Convection Oven	2018	14,850
Kitchen	Refrigerator, Pull Out Drawers Cold Line	1992	5,665
Kitchen	Refrigerator, Pull Out Drawers Hot Line	1992	5,665
Kitchen	Shelving, Shelving for walk-ins	2023	7,000
Kitchen	Warming Cabinet, FWE Plate Carrier & Warmer	2006	6,901
Fitness	Aerobic, True Elliptical	2017	8,446
Fitness	Aerobic, True Elliptical	2017	8,446
Fitness	Aerobic, True Treadmill	2017	8,034
Fitness	Aerobic, True Treadmill	2017	8,034
Fitness	Aerobic, True Treadmill	2017	8,034
Fitness	Aerobic, True Treadmill	2014	8,034
Fitness	Aerobic, True Upright Bike	2017	3,399
Fitness	Aerobic, True Upright Bike	2017	3,399
Racquets	Demolition of existing ball/work shed	New	TBD
Racquets	New Ball/Work Shed	New	6,000
Racquets	Hitting Wall	New	TBD
Racquets	Court 1 Remove Landscape, Replace With Bleachers/Seating	New	TBD
GCM	Blower, Buffalo	2015	8,549
GCM	Vehicle, Club Car Carryall	2010	13,390
<b>Total</b>			<b>123,846</b>

**University Park Recreation District  
FY2027 Proposed General Fund Budget**

	<b>Actual Through 2/28/2026</b>	<b>Anticipated Mar. - Sept.</b>	<b>Anticipated FY 2026 Total</b>	<b>FY 2026 Adopted Budget</b>	<b>FY 2027 Proposed Budget</b>
<b><u>Revenues</u></b>					
PrYr Surplus	-	-	-	9,088	2,878
Inter-Fund Transfers - Debt Service to O&M	5,486	70,000	75,486	70,000	70,000
Inter-Fund Transfers - Country Club to O&M	175,000	72,412	247,412	220,912	269,822
	<b><u>\$180,486</u></b>	<b><u>\$142,412</u></b>	<b><u>\$322,898</u></b>	<b><u>\$300,000</u></b>	<b><u>\$342,700</u></b>
<b><u>General &amp; Administrative Expenses</u></b>					
Assessment Administration	10,000	-	10,000	10,000	10,000
Audit	29,125	5,000	34,125	35,000	35,000
Bank Fees	120	-	120	500	500
Bond Administration Fee	6,687	-	6,687	7,500	7,500
Contingency	300	420	720	15,000	15,000
Dissemination Agent	5,000	-	5,000	5,000	5,000
District Counsel	65,722	84,000	149,722	110,000	150,000
Dues, Licenses, and Fees	175	900	1,075	2,500	2,500
Election Costs	6,691	-	6,691	10,000	-
Insurance	21,569	-	21,569	17,500	24,200
Legal Advertising	5,065	2,100	7,165	5,000	5,000
Management	29,167	40,833	70,000	70,000	75,000
Meeting Set Up			-	5,000	5,000
Office Supplies			-	1,000	1,000
Postage & Shipping	36	50	86	1,000	1,000
Web Site Maintenance	2,700	3,300	6,000	5,000	6,000
<b>Total General &amp; Administrative Expenses</b>	<b><u>\$182,357</u></b>	<b><u>\$136,603</u></b>	<b><u>\$318,961</u></b>	<b><u>\$300,000</u></b>	<b><u>\$342,700</u></b>

**University Park Recreation District  
FY 2027 Proposed Debt Service Budget**

	<b>FY 2027 Proposed Budget</b>
<b>REVENUES:</b>	
Series 2019 Bonds Special Assessments	\$ 1,594,068.75
<b>TOTAL REVENUES</b>	<b><u>\$ 1,594,068.75</u></b>
<b>EXPENDITURES:</b>	
Interest 11/01/2026	333,856.25
Interest 5/1/2027	333,856.25
Principal 5/1/2027	600,000.00
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 1,267,712.50</u></b>
<b>Funds Available for 11/1 Payment</b>	<b><u>326,356.25</u></b>
Interest 11/01/2027	326,356.25

**University Park Recreation District  
FY 2027 Proposed Capital Irrigation Budget**

	<b>FY 2027 Proposed Budget</b>
<b>REVENUES:</b>	
Series 2024 Note Special Assessments	\$ 5,000,000.00
<b>TOTAL REVENUES</b>	<b>\$ 5,000,000.00</b>
<hr/>	
<b>EXPENDITURES:</b>	
Series 2024 Note due 8/11/2027	\$ 5,000,000.00
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,000,000.00</b>
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# **University Park Recreation District**

**Review of the Preliminary Deck  
for the Town Hall Meeting**  
*(provided under separate cover)*



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# **University Park Recreation District**

## **Discussion of Proposed Governance Committee Options**

# University Park Country Club Recreational District (UPCCRD)

## Proposed Dual Advisory Structure – Outline (Revised 4-27-26)

### **Objective**

Establish a clear, legally compliant structure that strengthens governance oversight while ensuring meaningful member input, without blurring roles or creating legal risk.

### **1) Governance Advisory Committee (GAC)**

**Role:** Board-facing, governance-focused advisory body

**Purpose:** Provide independent recommendations on governance, policy, and long-term risk

#### **Scope:**

- Board/management roles & structure
- Governance policies (ethics, transparency, procurement)
- Financial oversight practices (including debt/bond governance)

**Initial Focus:** Review of governing documents and agreements to identify ambiguity, clarify authority, and strengthen governance consistency

**Authority:** Advisory only (no decision-making)

**Compliance:** Operates under Florida Sunshine Law (open meetings, notice, minutes)

**Output:** Formal written report, prioritized recommendations, draft policies

**Reporting:** Directly to Board of Supervisors

**Term:** 90–120 days (project-based)

### **2) Member Advisory Group (MAG)**

**Role:** Management-facing, operations & experience input

**Purpose:** Provide structured feedback from homeowners and members

#### **Scope:**

- Member experience (amenities, services, communication)
- Operational input (usage, scheduling, access)

**Authority:** Advisory to management only

**Compliance Position:** Not subject to Sunshine if strictly operational

**Output:** Informal feedback summaries to management

**Reporting:** Park Boulevard Management

**Membership:** Broad, representative community mix (Country Club members)

**Term:** 1-3 year terms (TBD)

## **Considerations**

### **Critical Safeguard: Structural Firewall**

- No overlap in membership between GAC and MAG
- No joint meetings or shared deliberations
- MAG does not review contracts or governance matters
- MAG does not provide recommendations directly to the Board
- GAC operates independently and publicly

### **How the Model Works**

1. MAG gathers member input → provides operational feedback to management (PBM)
2. Management summarizes themes (no recommendations)
3. GAC evaluates governance implications in Sunshine-compliant setting
4. Board deliberates and decides

### **Benefits to UPCCRD**

- Legally defensible structure aligned with Florida requirements
- Improved governance quality and risk awareness
- Clear separation of roles (oversight vs. operations)
- Meaningful member engagement without politicizing decisions
- Enhanced transparency and credibility

## **Next Steps**

### **Board Action Requested**

- Approval of dual-structure concept
- Authorization to draft proposed Charters for BoS review (GAC & MAG)
- Direction on implementation timeline (TBD)



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# **University Park Recreation District**

## **Discussion of Fitness Center Upgrade**