

RCDD Long Range Planning Committee

Minutes 12/12/13

Meeting was called to order by Doug Campbell at 10:00 am. In attendance were Peggy Grove, Dennis Knaub, Judith Lackland, Ted McDermott, Ken McKinney and Jim Wiley. Residents attending were Al Rybicki, Gary Willow, Tim Morgan and Don Myhrberg.

Doug explained that due to an emergency today, Jeff Matthews will give an update on Activity Center discussion at the January meeting.

Minutes of 11/14/13 were approved.

Doug expressed the belief that the purchase of the Beach Club was in the best interests of all Riverwood homeowners. However, to complete the information needed before going forward, a sales agreement needs to be entered into with Pulte in order for the RCDD to receive all data needed to make a decision. Doug will make a recommendation to the RCDD Board that it appoint a committee to do a proper due diligence study to determine whether purchase of the Beach Club by the RCDD, in fact, is in the best interest of all Riverwood homeowners.

Ted McDermott and Dennis Knaub presented a detailed study of the data they and other committee members have compiled over the last six months. Their research included numerous meetings with Charlotte County officials and the determination that there are no existing liens on the property. The comprehensive presentation includes the desirable sales price Pulte is offering and the interest of outside groups in the Beach Club; review of the limited financial data received to date from Pulte; four scenarios to support the Beach Club as self-sustaining (membership dues, fees covering all operating expenses). Residents attending had a number of suggestions and comments concerning additional data needed.

A motion was made to adjourn at 12:00 pm.