

What Happens When Club Members Disagree Over Capital Projects?



*"Members of private country clubs often disagree about capital projects – which ones and how to fund them –
When the solution is simple: **Just let us do it.**"*

Peter Nanula | Chairman, Concert Golf Partners

Sometimes, club members can spend months and even years debating various capital improvement projects. Sometimes those discussions can become divisive.

And nothing gets done.

Blue Hill Country Club in the Boston suburb of Canton, Massachusetts was one of those clubs. I am happy to report that on December 22 the club completed its recapitalization with Concert Golf Partners, the boutique owner-operator of private clubs that I formed to invest in and upgrade large-scale private clubs located in major metro areas.

The transaction was unanimously approved by the member-owned club's Board of Directors and then overwhelmingly ratified by its members. As a result, Concert Golf has paid off all club debt, lowered annual dues by 30%, is injecting more than \$2 million into immediate capital projects at the club and has forbidden any future assessments on the membership.

Blue Hill is a classic example of a great club with a terrific golf course and loyal membership. It hosted the PGA Championship in 1956. But the club faced typical capital challenges. And these capital issues are easy for us to solve. We will pay for and quickly complete the improvements – at no cost to the members.