



# **PARADISE ISLAND BEACH CLUB**

**Agenda AGM 2021**

**Venue PIBC Meeting Room and online Via Zoom**

**November 4<sup>th</sup> 2021**

**4:00PM**

- Introduction
  - Management Committee
- Motion to accept the Meeting's Agenda
- Motion to accept the 2020 AGM Minutes as posted throughout the property and to the club's website
- Management Report
- Marketing Report.
- Financial Report
- Chairman's Report
- 2021 Election results
- Unfinished business 2020
- Recognizing role model employees
- New Business
- Questions and comments
- Vote of thanks
- Adjournment

**Invitees:**

- **The Clubs entire membership**
- **Management Committee**
  - James R. Martens – Chairman (appointed)
  - Michael Patoka – (appointed)
  - Robert Groff – (appointed)
  - Patrick Delaney – Members Elected representative

- David Rice - Members Elected representative
- Elijah Knowles – PIBC Chartered accountant

**In attendance;**

- James R. Martens – Via Zoom
- David Rice – Via Zoom
- Michael Patoka – In person
- Robert Groff – In person
- Patrick Delaney – In person

- **Members in person**

- Monica Berckes
- Michael Berckes
- Carol Patoka
- Mary Beth Barrow
- Vickie Gilgor
- William & Louise Shubat
- David Neil
- Irene Tuttle
- Francis & Marilyn Kennedy
- Patricia Atchley
- Sean & Diana Umhafer

- **Members in attendance Via Zoom**

- MaryAnn Rivera
- Ray and Cheryl Van Grow
- David Ledbetter
- Tony & Geri Demacio
- Brad Coogan
- Sally Rice
- Scott & Maureen Sieck
- Glenna Martens
- Christine Deaveny
- Donna & Gordon Wright
- Judy Wright
- Henry Mackay
- William Rodgers
- Linda Stirk
- Richard Miller
- Patricia Black
- Daniel and MaryBeth O'Connel

- Joseph Schilligo
- Stephanie Reo
- Vivien Ludwin
- Philip Rudolph
- Sherri Barg

**The meeting was called to order at 4:02 PM by General Manager Tony Knowles.**

Tony welcomed those attending in person and the large group of members that joined in by Zoom. This was our second meeting using Zoom.

Meeting protocols were put in place.

#### **Introduction of the Committee:**

Opening remarks by the Chairman, Mr. Jim Martens, he expressed how happy he was to have every one join us, those in attendance at the club and those by way of Zoom. Mike Patoka, Patrick Delaney, Bob Groff, David Rice by way of Zoom

A motion was made by the Chairman to accept the Minutes as recorded for our last AGM held in November of 2020, the Minutes are online on the Members only site and posted throughout the club.

The motion was seconded by Patrick Delaney, All in favor.

A motion was also put forth by the Chairman to accept the meeting's Agenda, the motion was seconded by Bob Groff, all in favor.

**The Chairman called on Tony to give his management Report.**

#### **2020 AGM General Managers Comments by Tony Knowles.**

It is a pleasure to join all of you on our 37<sup>th</sup> Annual General Meeting, this will be my 13<sup>th</sup> year as your General manger, and time really does fly. (Applause)

I would like to thank our Management Committee for their hard work and dedication over a very challenging year, please give them a well deserving warm round of applause for a job well done! We are all still here and our club is as strong as ever. (Applause)

And of course a special thanks to the membership in allowing me the privilege, it is indeed been my pleasure. I love this club as much as you all.

I am grateful for the technology that allows us to bring our meetings into your homes, thank you for participating and a special thanks to all those that participated in the election.

A year ago we thought that by now this pandemic would have been behind us. It is still here, there is a difference we are adapting and the scientists are understanding it a little better, we just wish

that our governments can match our pace. I am hearing of new breakthroughs, both in vaccines and therapeutic treatments.

A female scientist in China and a company in Israel, has developed an inhalant vaccine that is safe for children and adults alike. The claims that it is much more effective with minimal side effects and with an inhalant it goes directly to the source of the virus, in the lungs and nasal passages. They have been testing for over a year.

Only this morning, I discovered that an Australian lab Engenics has made a major breakthrough in a Covid vaccine that;

- Offers protection against all mutant strains including The Delta Variant
- Showing promising signs of Long Lasting Efficacy.
- No need for refrigeration like the existing vaccines
- It's the first Nano Cell takes a completely different approach to developing the spikes that are on the Virus.
- So far the testing is showing minimum side effects.
- I wish them well

We had weak occupancy in the fall of last year, the same was true for the first quarter, this was no surprise due to the restrictions on every one, and I think our Canadian members had it the worst.

Then they began opening things up, and our guest, exchangers, renters and members began showing up. It was wonderful to have guest. Our staff were all called in and began taking care of everyone, we are happy to do so.

Last year all those that were displaced received a week with interval international. We realized that we could not do that again in 2021. Loretta in reservations was very busy re-assigning everyone.

Members were pushed back into the fall and all the vacant weeks that the club owned in 2022. It is a clear message that it is our desire to take care of you.

At a meeting recently held by the Bahamas Hotel Tourism Association. We were informed that all indicators were showing for a strong summer and fall. All hoteliers were advised not to lower their rates, to actually increase our rates by as much as 20% that a flood gate of visitors were desiring to come to the Bahamas, 34% over any other Caribbean destination including Mexico.

When the summer arrived they were true to their word. It was around Mid-June the club was filled to capacity we could have filled three or four beach clubs, every Airbnb was filled, every hotel room was full, this lasted straight into the end of August, when we shut down for just one week of maintenance for the first week of September, it normally is two weeks. We only used one week because we wanted to use the second week to place some of those members that were unable to visit us in the first quarter. Things were going great until The US Embassy laced the Bahamas at Level four. It was then that the country took a nose dive in arrivals.

Going to Level four was in response to our former Prime minister making during his national address, which was to encourage Bahamians to get vaccinated and that the health care system was stressed, yes it's a true statement at the time, but the same is true about health care systems everywhere. We were experiencing a wave. Things have improved we hope that it is recognized and our risk is lowered. The level four came two days after that National Address.

In September a general election was called and as a result we now have a new government we are optimistic about the change they are making. There are to be no more curfews, they claim; If they can improve on the health visa, it will be a game changer.

We had a surprisingly good year in re-sales and rentals, it's one of our best years ever. Special thanks to Martha She did a great job for us! (Applause) Please give her a round of applause. The same can be said about Loretta. Monica's Marketing made a significant difference in the amount of Rentals, Thank you Monica! (Applause) Mike will touch more on this in his talking points.

Next year because we have used up all of the clubs inventory to accommodate all members because of the restrictions and quarantines could not visit us, this means we will have little to no inventory to rent or for exchangers. This is my only concern, Re-sales will be negatively impacted, Martha is thinking otherwise. Kudos to Martha again! (Applause) I am confident that rentals will not perform as well. If it does it will be a pleasant surprise. It will help us greatly if our members will contact us in advance if they know that they are not coming, this is very important. There are very few that will let us know. When we are informed we have options, if it's with enough notice perhaps we can;

- Rent the villa
- Schedule it for perhaps maintenance
- Re-assign a member to that villa who was eager to visit us.
- Reduces housekeeping labor expense if we know that you're not showing up on a Saturday there is no need to bring in temporary workers. Another savings for us.

The 2022 budget has been prepared already, I will let Mike fill you in on this during his contribution, However I would like to point out that if there is a need for any increase we will have to let the membership know in advance and an adjustment will have to be made, are we anticipating this? We are not. This is just an FYI it will not be the first time, it has happened in the past the amount was insignificant.

The physical property is in good shape, special thanks goes out to Derek, Maintenance Supervisor, this place was built around Derek, he is our longest serving employee, he came here as a luggage boy when he was just fourteen years old. He is one of our many role model employees.

The biggest change this year was what we did around the Ocean Pool and the Bathrooms, these improvements came over last year and this year combined. The zero entry bathrooms are well received.

The biggest challenge we have are the roofs, we had to place some planned projects on hold, because of the required roof repairs. We are making these repairs when necessary, we can't have roofs that leak.

The other concern is the availability of supplies and the increased costs, but this is not unique to us in the Bahamas, A sheet of roofing plywood went from \$28.00 to \$78.00

An eight foot length of 2X4 that was for \$8.00 went to \$28.00 Paint was the same. We are worried about global supplies. We ordered air-conditions in early August, they say that we will not receive the full order until as late as February of next year.

The costs of linens our sheets and towels have almost doubled. That's all negative stuff, but we will come through, last year and this year was the single biggest test we have ever faced and we came out shining. You will see this in Mikes report.

Again it has been a pleasure serving you, I look forward to seeing things returning back to normal, my team and your Management Committee and I are up to the challenge.

Thank you. (Applause)

#### **Financial Report made by Mike Patoka**

In a meeting held earlier this week, your committee met, discussed and approved the 2022 Budget. The good news is that there will be no maintenance fees increase. The other good news is that we had a great year last year. The recently completed 2020 Audit is posted on the Members only website if you have not checked it out I encourage you to do so. It's an excellent audit! It shows that we had one of our best in a very long time. It really is incredible

I will go through just a few points on the Financials for 2020 then we will go through the non-maintenance fee income stuff, non-maintenance fee income is 81% above budget,

Resales are rentals are 100% above budget this is in despite of the pandemic it really speaks for how good of a job Martha does for us. It is unbelievable

Defaulted Resales are 219% above budget. I repeat 219% above budget, how Martha does it we have no idea! It's incredible. (Applause) Thank you Martha.

Special thanks also goes out to Monica and her marketing efforts.

Expense control; Thanks to Tony and his team we are 20% below budget, this is huge. It has been very effective.

The other is equity, equity is the highest I have ever seen it since my tenure on the Committee of over thirteen years largely with Jim and Tony, what we have achieved is incredible. I cannot express how amazed and happy I am about this.

A little bit more about 2021 Uncollected maintenance fees is \$259,0000 to date, if you divide that number by one weeks maintenance fees which is \$1,370.00 will give you just how many weeks

there are that have not paid their maintenance fees. We also just defaulted fifty three weeks, 51 for 2020 and 2 for 2019 for those that owed money in 2021.

These are handed over to our collections agency Cedar Financials, they are doing an excellent job for us. The previous collection agency did a terrible job for us, we were lucky if they collected \$10,000 for us in five years. Cedar Financials last year they collected over \$47K for us, we are going to turn over all those that have not paid their maintenance fees for 2021 will be handed over to them, which will be a total of

We have a total of 419 total default weeks. The total amount of weeks that make up the club is a total of fifty weeks, we keep two weeks for maintenance multiplied by forty four villas will give you 2,200 unit weeks, minus 419 weeks that the Club own, which is given to Martha to sell or rent them Will give you how many weeks we collect money for which is 1,781 weeks, adding the recently defaulted weeks to this list , we built our budget on a total of 1,725 weeks, some members own more than one week, so we have less members than we weeks that are owned.

As of today we have collected seventy five percent of future dues, this is up, we are normally at sixty to sixty five percent at this time, so it means our members are paying earlier, which is a good sign.

This also means we have to collect 25% more of 2022 maintenance fees which is a total of \$596,000

Last but not least there is no maintenance fee for 2022. (Applause)

### **Chairman's Report**

It's going to be short, but wonderful, first of all we have a wonderful staff that have been through some very tough times and they really have held the club together. Tony is the head there, taking a look at the staff, they are just fantastic, we were able to keep most of them on, sadly we had to let some of them go, the bottom line is we were able to survive. What we really need to think about is to let our members know to express to their friends and family what a wonderful vacation we have at the club, it's the best that Glenna and I have had out of all the vacations we were fortunate to enjoy.

It's important that we go out to our members and talk to them about, "hey! Have you signed up for next year as yet? Also to talk to relatives and friends to may be come next fall or next winter when your there and maybe have them rent a week or buy a week so that they can enjoy their vacation with you. We have almost 1,300 members, if each one of them was to tell a friend or family member about the club, we will always be full and not have to focus so much on marketing each year, we allocate over \$50,000 for marketing. Thanks to the job that Monica and Martha are doing.

We have ten years more to enjoy the club, before the vacation certificates expire, Glenn and I are both planning on being there sitting at the bar toasting to the many friends and great memories we have made over the years. So any way we have a fantastic staff and we would not be able to survive without them.

I would also like to thank David Rice for his time spent on the Committee, David has spent several years with us on the Committee, David I won't forget the times and tremendous service you have provided us, we appreciate you, again Thank you. (Applause) I won't address the election results that will be did by Bob Groff, it will be great to have all of you there at the Club in 2022, that our goal, we really would like to see you there. Glenna and I were not able to visit this year for personal reasons but are planning on being there next year. God Bless, be well, be safe. Hope to see you all over the next year or two (Applause)

#### **Election Results Presented by Bob Groff**

I do not have as long a tenure as Jim and Mike, but it has been a while, I would also like to thank and Congratulate David and his wife Sally, David has been with us for twelve years not consecutively but for the majority of those years. Dave also has thirteen weeks that says a lot. David gave the Club great service thank you David (applause)

Let's look at the election results, we had three candidates,

- Stephanie Reo Lipshcitz
- Vanna G R MacElwain
- Monica Berckes

A total of 95 members participated in the election, the total votes cast were 232

The results are as follows;

- Stephanie Reo Lipshcitz with 33 votes
- Vanna G R MacElwain with 36 votes
- I am happy to announce that the winner is Monica Berckes with votes 163 votes

Congratulations Monica (Applause)

Chairman: I would also like to add that Monica has done a wonderful job with us for our marketing the club, her efforts are greatly appreciated and am happy to have her and her husband Mike back and participating

Monica: Thanks Jim

Tony: Congratulations Monica, before we move onto the next item on the agenda which is the awards. I would just like to add something, you would have heard Mike, one of the comments he made was the amount of defaulted weeks that Club now has, it might have raised the questions for some of you is "are we going to be able to pull through this going forward ? " It may be the reason that some of our members may not be paying their maintenance fees. I am here to advise that this Club is here for the long haul, we are not going anywhere, if this club could survive the recent pandemic along with all its challenges, and we have been fire tested! Not only did we survive we came out shining! (Applause) this is largely due to the staff, your Management Committee who worked tirelessly on your behalf, but a special thank you to you and your total support. With all that said we are going to be OK



Back to the amount of defaulted weeks, Martha and I talk about it often, the amount of weeks we own is not uncharted waters. In 2012 the club had a total of 878 defaulted weeks that was almost forty percent of total weeks. We were losing an average of ten percent of the members annually, it is said in the TimeShare industry that, inside of ten percent mark is acceptable and no need to raise a red flag or to be worried.

We began spending our resources on new curtains, bed spreads, new curtains, new and expanded decks, new flat screen TV's as a result of this we began seeing things turn around. Before I continue I must say that Martha is an incredible sales person. (Applause)

The amount of defaults annually began having significant declines they were as follows;

- 2013 we had just 35 members default
- 2014 there were 42
- 2015 a total of 52
- 2016 a total of 57

In the meantime Martha was selling weeks like crazy, all of sudden we were under 200 total default weeks owned by the Club. Which is incredible.

The Club cannot and will never be a completely sold out resort, we need vacant rooms in the event that there may be a double booking, which is not very frequent, should something go wrong with a villa, such as a problem with the air-condition or plumbing etc.

What we have discovered as a result of the pandemic was that depositing large volumes of weeks with Interval International so that we could accommodate the many members that were displaced and unable to visit us. We didn't receive a negative impact or things just flat line. We saw an increase in resales, Martha all of a sudden had new people to make her sales pitch to and convert them into members, so we didn't just collect the exchange fee but thousands of dollars and new members to help carry the club on towards 2032.

We all know that the Beach Club is a wonderful and beautiful place, the challenge was just getting people to come and discover us. The same was true of the renters, thanks to Monica and our marketing efforts we witnessed a huge amount of interest in the Club, once things relaxed a little on the restrictions in late May, the rentals just skyrocketed we could have rented four beach clubs, we just didn't have the inventory we were enjoying almost 100% occupancy, this happened all the way into the end of August, then it changed the CDC increased our risk factor from Level 3 to Level 4, it hurt really hurt us. We have been struggling to get the numbers back up. We are confident that should they change this and there are no more lockdowns or outbreaks we will see these numbers return. So I am not worried about the amount of defaults we have, within those defaulted weeks we have some quality inventory to rent and sell for the first time. This will only contribute significantly to our income. We have an excellent marketing plan and a great rental platform.

The challenge that we face for 2022 is that we do not have any vacant weeks to rent or to give to Interval International, all of the clubs inventory was given to members that could not visit us this year because of the many restrictions, we pushed all those members into the last quarter of this year, unfortunately we did not have enough inventory so we re-assigned them into 2022. Having said that this is ok, because we have calculated that into our budget, what we really need is our members to communicate with us well in advance of their travel plans, if you are not coming please notify us, it will really help us, it will help us in many ways;

- We may be able to rent your week
- Allow another member who would like to use that week
- Staff appropriately (not bring on as many temporary workers)
- Plan any maintenance which may be required for the villa.

**The Club will not be re-assigning weeks to those members that fail to contact us.** There will be no exceptions if you fail to inform us, of course there is the option to deposit your week with one of the Exchange Companies, either Interval International or RCI so that your week is not completely lost. One of the benefits we have is that there is high demand from Interval and RCI.

Interval International informs that out of their 2.5 million members, and 20,000 resort affiliates 87% of their request is for Paradise Island, they have very little inventory. The Beach Club as far as the ratio of exchanger to Member as it relates to occupancy the Beach Club enjoys an 87% owner occupancy rate, this is the highest out of all their resort affiliates. The next highest is a fairly new resort in Grand Cayman, which is at 62%

While this is awesome it does not help us with reservations, but what it does say about you all is that you all love your Club. I am very happy about this. It also shows the strength of our Club.

### **Payment by Credit Card**

The club in the past would waive the 2.5% credit card service fees, we had to discontinue this because the clubs credit card service fees were close to 5% Then they came up with a new ruling that if you were an online merchant you had to use a third party company with web security certificates, for this extra level of security they are charging us 2.5% this means that our total service fee costs 7.5% of merchant service fees to process a credit card. The Club cannot afford that. We stopped waiving the 2.5% on July 1<sup>st</sup> of 2021.

While it comes at a cost I am ok with it because it's another added level of security, imagine what would happen should someone gain access to our website and credit card files? They would have access to all your credit card information. The Club chose a company called "Trust My travel" for this added security level and compliance, so if you see this appear on your credit card statement just know that it's us

The Club still accepts Checks we actually prefer checks, which was the way the majority of you would pay. In most cases you would leave your checks with us during your vacation with us, but with the Pandemic and all the lock downs, you were not able to do this. And yes we still accept cash. The mailing system takes forever, its why we prefer your leaving checks here with us during

your stay, you could post date your checks or leave multiple check for your maintenance fees, we really don't mind, that is so long as your maintenance fees are paid in full prior to your checking in, for those that still owe their maintenance fees and have fell on hard times, we understand we would love to hear from you and we can work a plan out for you, turning people over to the collection agency is the last thing we want to do.

Before moving on I would like to Congratulate Monica on her successfully re-joining the board and a special thanks to David for his many years of contribution to the club, David your contribution has made the Club a better and stronger place, of equal importance I would also like to thank Stephanie and Vanna, for offering themselves as candidates and to be encouraged and offer yourselves again in the future, please give them a big round of applause, (applause) in the past twelve years all the successful candidates had to offer themselves multiple times before being successful, this is despite their first attempts yielded just a handful of votes. Again thank you.

I am also encouraging the membership to please participate in the electoral process, it's a very important increment for the success of your club.

Comment: Mike Patoka I really would like to thank Scott Seick for his role in helping to set up the Credit card process that Tony mentioned, it really is an important process and has helped us tremendously

Tony: Yes, agreed Mike. Thanks you Scott for all your hard work and contributions made to the club, know that it's appreciated.

### **Recognition of role model employees by Patrick Delaney.**

Good afternoon, It gives me a distinct privilege and I'm grateful for the opportunity to participate in this exercise. In my mind, it's the most important and integral part of the Club because without our hard working and dedicated staff, we would not be enjoying all the wonderful accolades that are being expressed today and why we are here today.

It was a challenging task to choose whom we should give an award to because they are all deserving of it. There are so many of them that did so well especially during this pandemic period. Nonetheless, we had to choose (staff members) who went above and beyond what is normally expected. We wanted to take the time to recognize them.

### **First up is housekeeping,**

A part of the reason one chooses to continue visiting a resort is because of its cleanliness and its pristine state especially its proper sterilization during this pandemic.

Further, I had no problem in visiting (the Resort) when there was so much risk in the summer. I knew that we had a truly dynamic team making securing and making sure of our safety and wellbeing knowing we could return home without any risks.

In saying that, please put your hands together as we recognize Melanie Davis, assistant supervisor of housekeeping, for a well-deserved award. (applause)

Comments: Tony, Mel is Carol's assistant; Mel is also is a fire dancer; she has put on many great shows here for us.

### **Front Desk is Nathalie Thurston**

The first a guest(s)/owner comes in contact with is the team at front desk. Nathalie will always meet you with that warm and beautiful smile, never one to complain always willing to assist with water ever problems you may have. It makes a tremendous difference.

Nathalie, Thank you (applause)

### **Maintenance Department, Shavano Hanna.**

You know that when one comes to the resort, we expect everything to be in place and to run smoothly. Well, in order to make that happen, there is a hard working team to ensure that everything is functioning well,

Thanks to you, Shavano. (applause).

Comment: Shavano is a great support to Derek. **Pool Bar, Chef Trevor Daxson.**

Last year I went on a fishing excursion. We caught some fish; I brought them back to the Pool bar and inquired in the kitchen, about not only getting them cooked, but to also get them cleaned.

Rev, as he is affectionately called, was only too happy to assist. We have enjoyed his great abilities many times,

Thanks Chef (applause)

Comments – Bob Groff, I would also like to say that you would have to agree that they all have done a great job and continues to do so; the food is always amazing; the grounds and the interior of the villas are impeccable. My wife is not an easy one to please. She had no complaints; also, today is her birthday, (lots of laughter and

applause). They really have done an incredible job for us and continue to do so despite all the shortages and challenges.

Thank you.

### **Guess Who**

For the next person, last but not the least. Her customer service is flawless. I would like you to guess who this person is; she has already been mentioned too many times today; she not only entertains us with her beautiful voice at the Manager's Cocktail party and sets up all of our vaccine appointments and any other need that you have, not to mention, the incredible job she does for in Sales.

Please help me in welcoming Martha Smith! (Loud applause)

She is also so smartly dressed. If you own twenty two weeks, she will sell you twenty two more. (Laughter and applause)

Martha, thank you for the amazing job you have done and continue to do!  
(Applause)

**Comments** – Tony, Thank your team on a job well done. Please enjoy your awards; you deserve it.

Mike Patoka, I do have one thing to say. Every single employee, in addition to what you all witnessed here today, will be getting a two week Christmas bonus this year, (loud applause)

**New Business** – There is no new business.

TK: Before we open it up to the floor for questions and comments there are a couple of things, like Jim and Mike reported on the Club is in great physical and financial shape, we have a great staff that are happy and guest satisfactions are high, our future looks very bright, we are looking forward to 2022 and seeing all of you at the Club, please bring a friend or family member and allow them to see the beauty and splendor of our beloved club.

Before you make a question or comment please provide your name for the records and to assist our recording secretary. Thank you. We will begin by taking questions and comments from the members at the resort then we will move onto those that are virtual.

**Questions and Comments from the floor.**

**Vickie Gilgor:** This is a just comment I think we have a wonderful staff as pointed out earlier, they have taken us through a very challenging time under Tony's leadership, and would just like to say thank you.

**TK:** Thank you Vickie, it means a lot. Vickie has been one of our most loyal members as it come to attending our meetings.

**Virtual Room**

**Patricia Black:** am jealous I wish I was there with you all right now, I have received all my shots including the booster shot. If I come to the Bahamas do I still have to be tested when am down there?

**Ans.** Yes before you leave, it's did right at the club on Wednesdays, but please keep in touch because they do change the protocols. You have to get tested to depart the country, that's the requirements as outlined by the USA and Canada.

**Ans.** By Monica Berckes (MB) Please keep check on our website [www.gopibc.com](http://www.gopibc.com) there is an advisory button, whenever there are changes I make the changes and post it there almost immediately. I think it's a little more reader friendly, it also has a link directly to the Bahamas Governments Protocol website.

**Pat Black:** Perfect, I plan to be down there in June, thank you.

**Vivien Ludwin:** The test that will be done at the club, I think it's a wonderful thing, the test at the Club is it the rapid or the molecular one? Canada is requiring the molecular.

**Ans:** Just the rapid, but there are a number of labs, that do not have long lines, they are just across the bridge. Martha would be only to happy to assist you, the test cost around \$100.00

**Vivien;** wow! Here in Canada they are charging like \$150.00 you guys would help in making the appointments?

**TK:** Yes, it would be our delight, most of them are just walk ins, it would be great to see you.

**Vivien:** Excellent, Thank you.

**Richard Miller:** Thanks Tony for the job that you're doing? Do you have any sort of fund where we can make a contribution to the staff?

**Ans:** We can create one very easily. Richard thank you for this question. Members Richard is a property manager like myself, you may recall that when the Covid got really bad and the staff was furloughed, and we keep up with the relief fund, this was Richards idea, so thank you Richard, many members contributed, it made a huge difference in the lives of our staff, it put bread on the table, when there was none, so Richard thank you again for that, (applause) and a special thanks to the members that contributed, it shows that we are indeed, one very big family.

To answer your question Richard, we do have a donation link that we can very easily activate. Thank you.

Richard: what I was recommending that we could launch it so that we can make a contribution for the Christmas. It could make a difference.

Ans: We will consider it, thank you.

A question from the Chat: Tony are you comfortable in saying that the CDC raising the Status to level four overly cautious? Are all employees and their staff vaccinated?

TK: I would like to say that they did what they had to do protect their citizens. The reason I think is that it was a reaction to our Prime Minister making the statement just two days before we were raised to Level four that our health care system is stressed and he was encouraging all Bahamians to get vaccinated.

The reality is that health care systems globally are stressed to their capacity's. when you come here I would still recommend that you take the necessary precautions.

On the vaccinations the Bahamas like everywhere is dealing with the decision of its citizens to take it or not to take it. The numbers on those getting jabbed is increasing, we are seeing that amongst our staff also. For a long time there we just didn't have sufficient vaccinations, we had to borrow vaccines from Florida and Barbados, there were no options we only had the Aztra Zeneca, only just a month ago, Pfizer and Johnson and Johnson was available, I am confident that our staff will all take it now that it's here and available.

The Club has taken all the necessary precautions, we have an operations and procedural Manual on how to deal with Covid-19 in creating a safe work place and resort, we not only clean your entire resort we also sterilize the entire resort frequently, every room is sterilized prior to check in, our staff are tested every five days to ensure that your safe. Thank you.

Scott Sieck: first of all Congratulations Monica, I know that you do a lot to make our resort a better place, especially in regards to marketing, it has made a huge difference for us. Thank you.

MB: Thanks Scott.

Scott: most people don't know what you do. To Richard's question we can very easily do something like we did for the hurricane relief fund and staff fund and post it to the webpage and all of our social media sites.

Richard: Thank you.

Tony Demacio : it's really nice to see Jim Martens, Jim and I have had numerous conversations in the past the same with Scott Sieck, we have chatted many times it's good to put a face to a name. I have attended, my family have attended 31 years of going to PIBC consecutively, it's our choice place for vacations, I actually received an award for my many years of continuing to come to the Bahamas from the Ministry of Tourism, any way saying that and hearing the good news coming out of this meeting, we have missed the past two years, because we live in Canada, but we have our tickets booked for July 2022 and we are so excited about coming back to our vacation home. I was just forty when I first started coming to the Bahamas, by the time I arrive in the Bahamas, I would be 80 years old, I just realized that, we are really looking forward to it. Again it's so nice to

hear of the financial position of the club and to hear that the staff are all doing well and are being taken care of, Martha I know, Monica, I have never met. I was very pleased to see Jim Martens and his close working relationship with Tony, I would just like to say thank you on a job well done, Thank you. (Applause)

Chairman; Thank you for your comments, please enjoy your trip in July and be safe and do well.

Tony D. Thank you Jim, we are getting our booster shots this month we just can't wait.

Chairman: also on your comment that you're going to be 80, I heard a rumor that someone else is going to be joining that club, soon. (Laughter) Bob Groff in January!

Mike: One comment on that fund for staff, we do have an account that's set up and active, last year we paid out a significant amount of money to the staff, I don't have the exact numbers, but it did help. There is still a little bit of funds there, that we will disburse soon. Thanks again to all who contributed

TK: Thanks Mike.

Question from the floor: How is the pool bar doing?

Mike: The profitability is based on our occupancy level, we had eighty persons on property recently and the pool bar did very well, for the last few weeks the numbers have been down, but when their guests here the pool bar earns money, we are holding our own, we are a little ahead, the pool bar has never been a gigantic money maker for us. Our goal is to have it open to serve our guest.

Member: I am a restaurant bar owner, I think personally that it's a little pricey and don't care for the pour control system.

Tony: I am sorry that you feel that way, our prices are matching all of the establishments not only P.I but also Nassau, we do check and compare, but we have to run our business based on our costs, not what other people are doing. The cost of food and drinks in the Bahamas has increased considerably. It's sad but true.

A lot of the members do not care for the pour control system, prior to us using it we were losing, \$50 to \$60K per annum. Now our annual profits are around those same numbers. So it's a complete turnaround, it is worth the investment. Thank you for your contribution.

Mike: just to give you some numbers, through September we made a profit of \$28K the bar is there to service our guest not necessarily to turn a profit

TK: Thanks Mike, I recall the days when we were debating as a Committee on if we should open the pool bar or not because the occupancy was so low. We decided to open it to service our guests, because it is the focal point for our property. We wanted to provide that vacation experience that you're accustomed to despite knowing we will take a lost. As a result of that we saw things turn around its part of the reason for our success story today.



Gordon Wright: I don't have a question I just got back from the club, I was there for two weeks. I live in Canada, I didn't have any problems mainly because I had my daughter fill out my forms for me, (laughter) it was a great time I had I can't wait to come back. As for the testing we caught a taxi and went over the bridge, we just walked in got our test done in just fifteen minutes got served took the test, which was around 2:30 Pm we walked back to the club, and am 78. At 8:00 AM the next morning I had my results. Tony you can see my wife here in the little corner, for the first time she didn't join me, but she is still around and can't wait to come see you all

TK: Thank you Gordon. Donna we missed you (Laughter)

Gordon: Can you get me a yellow bird please! (More laughter)

Guest: While you're at it, can you get me a Bahama mama? (Loud laughter)

Linda Stirks: I am a Canadian like Gordon, I am set to arrive at the club early February, how are the grocery and liquor stores, I saw where they had an app where you can order your items and they have everything delivered, is that still happening or are we having to go the stores ourselves?

Mike: when we came down we emailed Denise at the front desk she passed it on to the Mini-mart, I had it in my room, I paid the bill, it's was very easy and very accommodating

Tony: Yes, everything is open, I am not sure about the delivery to the room from the other stores. I will check on that and advise the members, it may be best to drop me an email. We have a new government they are promising no more lock downs.

Linda: The convenience store is that still open and well stocked?

Tony: Yes, they're still open, it will be well stocked on your arrival, Thank you.

Chairman: One more comment, we are looking forward to seeing all of you in the new year, and so thankful to hear all the positive stuff coming out of this meeting and want to thank all the staff on doing a great job. The pool bar staff is doing a wonderful thing, without that pool bar and the great job they are doing we will be a heap of trouble. So please tell all your friends and family about the club and encourage them to join you, having been in the hotel and restaurant business for over thirty years, use that bar, be supportive of the staff and the rewards will be great for all of us. Thank you be safe, be well, Thank all of you for attending.

Tony: In closing your participation today is greatly appreciated, thank you Mr. Chairman, a special thanks again to David, Congratulations to all of us, it has been a wonderful meeting, Thank you for your attending and participating. Can I have a motion to adjoin the meeting?

Motion was made by Bob Groff, to adjoin the meeting, and seconded by Patrick Delaney. All in favor!

The meeting ended at 5:35PM.