

**The Club at Cobble Creek
Board of Directors Memo
October 27, 2023**

Subject: Changes in the 2023 Member Agreement extension and Rules and Regulations compared to the 2020 Member Agreement and Rules and Regulations

The 2023 Member Agreement extension has been emailed to most members. For those who do not have access to email, the agreement extension has been sent by US postal service. If you have not received your copy by Monday, please contact Kayla Bright in the Club office or stop by to pick up a hard copy.

Member Agreement:

1. Section 1: Insert "Applicant" to read "Applicant Information"
2. Section 2.5: Delete "2022" and insert "2027"
3. Schedule 1: Updated all fees by an increase of 11%
4. Schedule 1: Second Home Program: Change "Such members shall pay fees applicable to their category for the months of May through October and shall pay non-Montrose County lot Owner fees for the months of November through April." To read "Such members shall pay fees applicable to their category for six consecutive months and shall pay non-Montrose Count Lot Owner fees during those months. The discounted months under the second home program must be a minimum of six consecutive months and cannot be broken up into multiple periods of time each year. "

Rules and Regulations (R&R):

1. Section I.12: Change "No smoking will be allowed within the Club Facilities. Smoking will be permitted only in separate designated areas as may be required by City ordinance." In 2020 Rules and Regulations to "No smoking or vaping of any substance or chewing tobacco is permitted in any Club Facilities." In 2023 R&R.
2. Section VII Discipline – Add a #5. "At the discretion of the Board of Directors, any Member whose Membership has been suspended under this policy will be ineligible to serve on Club committees or hold office in the Club at Cobble Creek. " to the 2023 R&R.
3. Section XII 14: Change "Jogging, bicycling, or recreational walking is not permitted on the golf course at any time." In the 2020 R&R to "Jogging, bicycling, or recreational walking is not permitted on the golf course when golfers are present. "in the 2023 R&R.

Note: The Member Agreement 2023 constitutes an extension of the prior agreement updating the fee schedule using the same fee structure as described in the ** note at the end of Schedule 1 in the 2020 agreement which reads "***The percentage increase is designed to provide the Membership a cap on future fees and is not necessarily an indication that the fees will be charged. However, the cap is on a cumulative, compounded basis in that the cap for the

first year after 2022 is 4%, is 4.32% for the second year, and 4.49% for the third year. Also, if no increase, or an increase less than 4% occurs in the 2023, the Company, Club, has the right to increase the fees in following years, up to the maximum % increase, which the same as if the fees had been increased the maximum amount each year.”

An extension to the prior agreement follows the Member Agreement Section 2.5 of the 2020 member agreement where it is stated: “I understand that the terms of this Agreement shall terminate on December 31, 2022. However, provided the Club Facilities are still in operation, the Membership may be extended after termination of this Agreement at terms and conditions outlined by the Company, or its successor in interest. The terms of said extension shall be provided at least sixty (60) days prior to the expiration of the term herein.” No substantial changes have been made within the 2023 agreement to prior agreements.

As an extension to the prior agreement, no member signatures or fees are required.