

GOLF COURSE OVERSIGHT COMMITTEE

In accordance with Chapter 164 of Acts of 1998, An Act Relative to the Financing and Operation of a Golf Course by the Town of Natick, the Town Administrator made appointments to the Golf Course Oversight Committee.

The appointments were filed with the Town Clerk's Office on July 5, 2000.

On July 7, 2000 Mr. Paul Cohen, Acting Town Administrator, appeared before the Board of Selectmen to request a confirmation of the appointments as required under Section 4 of the Act.

Mr. Cohen advised the Board if no action was taken, within 15 days or July 20th, the appointments would become effective.

The Board with four members in attendance voted 2 to 2 to reject the recommendations.

No further action was taken prior to July 20th, as such the appointments stood.

The charge of the Oversight Committee under Section 4 of the Act states "It shall be the responsibility of the Oversight Committee to monitor the operation and financing of the Natick Golf Course and any contracts with any agencies for the operation or enhancements of the facility. The Committee shall accomplish that task by advice and recommendations to both the Town Administrator and Board of Selectmen".

A review of Oversight Committee suggests that the Committee is making every effort to follow the charge set forth in the Act.

The Committee has met and continually meets with Sterling Management concerning matters related to operation.

Although the Committee is involved in discussions relative to the rounds of golf and revenues generated, more emphasis and attention needs to be directed toward the overall financial aspect of the Enterprise Fund.

It is our understanding that the Oversight Committee is meeting more frequently with the Town Administrator to address the financial portion of the operation.

Also attached herein are reports of the Golf Course Oversight Committee for Year 2000-2001 and Year 2002, as well as Sterling Golf Management, Inc.'s Year to Date Summary through August 2003.

Chapter 164 of the Acts of 1998

Golf Course

AN ACT RELATIVE TO THE FINANCING AND OPERATION OF A GOLF COURSE BY THE TOWN OF NATICK.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. The town of Natick is hereby authorized to design, develop, construct and equip a municipal golf course, including a clubhouse and related structures, and other recreational facilities on land owned by and located in the town and on land located in the town of Sherborn acquired by purchase or long term lease for up to and including 99 years. The provisions of section 16 of chapter 30B of the General Laws shall not apply to the purchase or lease of any land by the town of Natick in the town of Sherborn. Said land is located southwest of the Natick/Sherborn town line and northeast of Rockwood Road, and is a portion containing approximately 20 acres of the land shown on the town of Sherborn assessors' maps as Map 10, Lot 5.

SECTION 2. Notwithstanding the provisions of chapter 44 of the General Laws to the contrary, the maturities of bonds issued by the town of Natick for the golf course project shall either be arranged so that for each issue the annual combined payments of principal and interest payable in each year, commencing with the first year in which a principal payment is required, shall be as nearly equal as practicable in the opinion of the town treasurer, or shall be arranged in accordance with a schedule providing for a more rapid amortization of principal. The first payment of principal of each issue of bonds or of any temporary notes issued in anticipation of the bonds shall be not later than five years from the estimated date of commencement of regular operation of the golf course, as determined by the town treasurer, and the last payment of principal of the bonds shall be not later than 30 years from the date of the bonds. Not more than 10 per cent of the principal amount of the bonds issued for the project may be used to establish a debt service reserve fund. Any net earnings derived from investment of the proceeds of the bonds may be expended by the town treasurer to pay interest on the bonds but otherwise shall be used only for construction, equipping, operation or maintenance of the golf course. Except as otherwise provided in this act indebtedness incurred by the town for the golf course project shall be subject to the applicable provisions of said chapter 44.

SECTION 3. The vote of the town passed under article 13 of the warrant for the October 1, 1996 town meeting, authorizing bonds for the golf course project, is hereby ratified, validated and confirmed.

SECTION 4. There shall be established a Natick golf course oversight committee consisting of five members to be appointed by the town administrator, two to serve for one year, two to serve for two years, and one to serve for three years, and thereafter until their successors are appointed by the town administrator. These appointments shall be confirmed as provided in section 4-2 of the Natick town charter by the board of selectmen.

It shall be the responsibility of the oversight committee to monitor the operation and financing of the Natick golf course and any contracts with any agencies for the operation or enhancements of that facility. The committee shall accomplish that task by advice and recommendations to both the town administrator and the board of selectmen. Contracts for the construction, maintenance and operation of the golf facility shall be awarded by the town administrator with the approval of the board of selectmen.