



**Dear member**

**Investigation of possible merger between Patterson River, Rosedale and Woodlands to create a unique golfing club in Melbourne's sandbelt**

As a member of our club, I am writing to advise you that the Boards of Patterson River, Rosedale and Woodlands Golf Clubs will complete a Heads of Agreement to investigate a possible merger as equal partners.

The challenges facing traditional member based golf clubs are well documented. These are across the entire industry and the strong and attractive clubs will be those who ensure they offer an outstanding golfing experience for members at an affordable cost, whilst ensuring longer term financial security.

**As a group, we believe we have such an opportunity to achieve this in our area.**

Discussions held to date have been of an informal nature, but for this option to be thoroughly assessed, it requires a detailed investigation of the impacts, opportunities and long & short term benefits to the members.

We believe we can create a super club with state of the art facilities, access to enhanced golf courses over three locations and the generation of a substantial Future Fund to ensure a financially secure future.

Other benefits a merger provides include:

- Significant upgrading of golf courses facilities
- Ensure more affordable access to premium facilities for members
- Investment in infrastructure and member facilities
- Debt eradication from all clubs
- Creating a golf club of choice for future members to join

The initial vision of such a merger is to provide outstanding quality golf club membership. Members would have access to an enhanced short course (9 or 12 holes) at Rossdale and two championship standard courses at Patterson River and Woodlands. All three clubhouses would offer high quality facilities for members as well as potential for commercial gain.

A substantial Futures Fund would be created from the partial sale of land at Rossdale for residential development. This Fund would generate investment income to meet future capital expenditure programs and secure the financial viability of the organisation.

We will establish a Working Group that will develop a due diligence program to examine key areas relating to finance, legal, regulatory requirements, land re-zoning, valuation etc. but with the over-arching requirement to ensure an outstanding and affordable golfing experience for members. The group will regularly report back to the clubs and deliver recommendations to the members for final decision and approval.

Of course, at the appropriate time, the final decision on whether or not the merger proceeds will rest with you, the Members.

There will be on-going consultation and communication with members, however during the study period a Confidentiality Agreement will be in place, as there will be some commercially (and other) sensitive information exchanged.

You are encouraged to seek clarification and/or provide comment to your club's representative on the Working Group and we will ensure all concerns are included in the investigations...

The members of our Working Group will be:

Lindsay Brown Captain

Martin Fothergill President

John Etherington Treasurer

Richard Tullberg Acting General Manager

This letter is the first step to advise you of our agreement to investigate a merger. We will keep you regularly informed of any developments throughout this process.

All clubs are committed to ensure any possible merger opportunities are in the best interests for the members of all three clubs, and will provide excellence in golfing facilities and your overall long-term golfing experience

We look forward to reporting further on this outstanding opportunity for the three clubs.

Should you wish to provide feedback please send your email to [mergerfeedback@woodlandsgolf.com.au](mailto:mergerfeedback@woodlandsgolf.com.au)

Kind Regards

Martin Fothergill

President



**Dear Member**

**A background to our merger and amalgamation discussions.**

As outlined in our Strategic Plan, during the last few months or so the Club has been fully exploring various opportunities and options available to us.

The Board would like to thank John Stamp for the efforts and contribution he has made to the Club in reaching this significant initial stage of the announcement of merger discussions between the Rosedale, Patterson River and Woodlands Golf Clubs. As was communicated to members in the announcement of his departure, John has been assisting the Board in pursuing the Club's merger options and he has been both active and instrumental in the three clubs now being in a position to make this announcement.

John will continue to work with the Merger Working Group and assisting us until his employment concludes at the end of August.

Kind Regards  
Martin Fothergill  
President