



January 1, 2024

Dear Oaks Members,

I hope this finds you well, as we are looking forward to another great year at the Oaks. This month I wanted to provide a quarterly report to update you on our Financial Performance, Membership, Club Operations as well as Current/Future Projects. As always, we encourage you to contact Justin Awtrey or any Board member with any questions.

Financial Performance: During the past year, the Club performed well in all financial aspects. Our management team continues to steward the operations efficiently, keeping our operating expenses within budget despite inflationary pressures in food/beverage, staff salaries, fertilizer/fuel, and insurance.

We continued the practice of using membership dues to pay our operating expenses and reduce debt obligations. Initiation fees are used to fund improvement projects for our Club. In the past year, 33 projects were approved by the board, investing over \$1.4M back into the Oaks. Notable projects include: delivery of a new golf cart fleet, installation of new exterior doors in the clubhouse, update of the Ballroom and President's room, remodel of the Centennial restrooms and the halfway house, purchase (soon to be installed) new air conditioning units, acquisition of new maintenance equipment, re-surface our lap swimming pool, and the conversion to energy saving LED lights.

We have enjoyed greater member participation in all areas of the Club, which will continue to keep us healthy financially.

Membership: As we closed 2023, the Oaks continues to have full membership in all categories. Additionally, we enter the year with a strong waiting list with 25 prospective members in process.

Clubhouse Operations: The usage of our Banquet and Dining facilities continues to exceed expectations. In the past quarter alone, the Oaks generated over \$200,000 in banquet events. Chef Anthony and our staff continue to deliver enhanced dining experiences to our members and their guests with new menu items and 3-course dinners with drink pairings. Special events have proven very popular with several new events scheduled for this quarter.

Elevating the member experience is a priority, and in the coming year, you will be requested to participate in our new survey feedback system. Thank you for your continued support in providing feedback so that we can fulfill our mission of continuous improvement.

Golf Operations: The 2023 Golf Season closed with many highlights that have created excitement around the Oaks including Friday Night Lights, Disco Night, the Order of Merit and the inaugural Founder's Cup Matches, a spectacular year end event that drew rave reviews.

Player Development continues to be a focus for Derrick and the professional staff. In January 2024, Robert Raborn moved to a full-time teaching position at the Oaks as Director of Player Development. Please offer your congratulations to Robert when you next see him and book a lesson with any of our talented professionals.

Also, we are piloting the use of a range robot from Rally Robotics. "Patricia" hopes to enhance your experience as well as streamline operations.

The condition of the golf course continues to be exceptional. Many thanks to Dan and his team, who have really provided a remarkable golf course despite the wind, the heat, and everything else Oklahoma can offer. Over the winter, his team is busy installing in-ground trash containers, installing French drains, repairing cart paths, preparing irrigation lines for the back nine restroom, and reducing our burn pile, to name just a few projects.

Project Updates: We have several projects underway or planned in the coming months:

- **January 1st-15th Clubhouse Closure:** It is always a difficult decision to close the club to members for this time, but it is important to take care of many of these items without traffic. During our annual maintenance closure, several projects will be completed:

- New Clubhouse HVAC Systems will be installed for the East Lounge, Ballroom, and main lobby.
- Replace the trim in Oakleaf with Pine black trim to match Ballroom trim.
- Applying non-slip coating to the kitchen floors for safety.
- Pest control treatment in kitchen and Food & Beverage storage areas.
- Basic renovation of the Food & Beverage office with new floors, ceiling tiles, paint.
- Replace East Lounge fireplace mantle due to water damage.
- Repair accounting office window trim/drywall.
- Painting and trim work throughout the clubhouse where needed.

We will also be doing our deep cleaning throughout the clubhouse that includes, but not limited to a full removal of all items from the kitchen and deep clean everything, re-organize all areas of the clubhouse, carpet cleaning, and general maintenance throughout the clubhouse. We are excited to improve these areas for Members enjoyment and I thank you in advance for your patience as the work is completed.

- **Back Nine Restroom:** Work commenced on the new back nine restrooms, located west of the 13th green. Weather permitting, the completion is planned for this April.
- **SavATree Study:** The first step in our tree management master plan is the tree assessment study. SavATree has been contracted to identify, inventory, and label our trees as well as assess their health during the 1st half of 2024. This is a critical initiative to proactively maintain one of our great assets at the Oaks, our trees.
- **Swimming Pool Chemical Automation:** WIFI pool controllers are being installed to automatically ensure proper sanitization and pH levels in our three pools.

We are excited to share these important updates about your Club. As always, we encourage you to contact any of the members of our Board, our committees, and your Club's team of professionals with any questions or constructive feedback. Thank you for your continued support, and we look forward to another fantastic year at the Oaks!

Sincerely,

Scott DeGeer, President