

30 September 2012

This document comprises a strategic plan for Tuckahoe Recreation Club. It reviews its strengths, weaknesses, threats and opportunities; presents a series of fundamental statements relating to Tuckahoe Recreation Club's vision, mission, values and objectives; and sketches the approach for assessing financial implications of a Tuckahoe Recreation Club long-term plan.

Strengths, Weaknesses, Threats & Opportunities

This strategic plan addresses the following key strengths, weaknesses, threats and opportunities which apply to Tuckahoe Recreation Club now and in the foreseeable future:

Strengths:

- Distinctive assets & functions
- Financial solvent
- Family-oriented club
- Year-round swim, fitness and social setting
- Longevity of the business
- Playground, put-put golf,
- Geographic, economic location
- Competitive swim, dive and tennis

Weaknesses:

- Lack of capital planning focus
- Lack of long-term strategy for the business
- Aging facility
- Costs above other clubs, but competitive

Threats:

- Other local club marketing strategy
- Changing membership needs
- Unplanned sinking fund
- Transitory area limits wait-list

Opportunities:

- Younger, family membership
- Club Board ideas & energy
- Functional, activity growth potential
- BOD interested in Long term capital planning

Vision

The vision of Tuckahoe Recreation Club in 3-4 year's time is:

The Club is family-oriented and a place to enjoy swimming, tennis, fitness, relaxation and community engagement. The equipment, pool, courts, grounds and facility are well maintained and appealing. The club activities, population and family-friendly attitude enhance the draw to belong to this community.

Tuckahoe Recreation Club – Long Range Strategic Business Plan

Mission Statement

The central purpose and role of Tuckahoe Recreation Club is defined as:

The club provides an environment that is enjoyable for swimming, tennis, fitness by offering facilities and events for its members, hosting teams, and enabling training. This is a place where memories are made and shared.

Corporate Values

The corporate values governing Tuckahoe Recreation Club's operation are:

- The Board of Directors is fiscally responsible, complies with the By-Laws and Rules of the club and is considerate of membership expectations and needs. This is a professional organization and an honest operation.
- This is our place: we respect each member's rights and value to the club. We will leave the club (cleanliness, operationally, solvent) better than we found it.

Business Objectives

Longer term business objectives of Tuckahoe Recreation Club are summarized as:

- Manage capital expenses, including the sinking fund. Maintain rolling base of prospective members. Understand club population in order to offer appropriate, necessary and satisfying services.
- Plan for changes in the club population with an agile business and strategic plan.

Key Strategies

The following critical strategies will be pursued by Tuckahoe Recreation Club:

1. Maintain current offerings (winter facility, summer events).
2. Capture projected and anticipated expenses.
3. Prioritize expenses for the next 15 years.
4. Track and document our club competition.
5. Gain, document and track member demographics and utilization.
6. Approve planning process to attach budgets to near, mid and long-term expenses.
7. Capture more members to attend annual meetings.
8. Find ways to have a member-partnership attitude.

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The following important strategies will also be followed:

1. Solicit planning ideas for the TRC grounds including the green hillside and parking lot.
2. Engage a marketing strategy to increase the membership prospect list.
3. Canvass membership for activity wishes.
4. Invite college, high-school members to BOD meetings.
5. Offer new activities to maximize winter use.

Major Goals

The following key targets will be achieved by Tuckahoe Recreation Club over the next 1-4 years:

- Capture demographics of the member base and prospective.
- Generate standing list of expenses and sinking fund lists for next 10 years
- Construct and institute a Financial Strategy
- Track Financial Strategy execution against budgets.
- Generate a planned repair, replace and upgrade plan that tie to the membership usage and demographics.
- Update this Strategic Business Plan and Financial Strategy semi-annually.

Strategic Action Programs

The following short-term strategic action programs will be implemented:

1. Generate Financial Strategy and review with Executive Officers
2. Devise annual, mid-term and long-term expense list using sinking fund, and committee proposals by September 2012.
3. Gain consensus of Financial Strategy among Executive Board and introduce to full Board by December 2012.
4. Work with Membership Committee to use membership records to baseline Club demographics by December 2012.

Financial Planning Considerations

The Tuckahoe Financial Plan will coordinate its long-term plans on its operating budget, sinking fund budget, and financing plans. For 2012, sinking fund dues were \$162,500. If the average lifespan of facility equipment is 20 years—purely for illustrative purposes here— then over the next 20 years, Tuckahoe will have \$3.25m in sinking fund dues (today's \$) with which to replace the entire facility. Any costs above that amount will require debt; any costs below can reduce sinking fee dues.

The Financial Plan is undertaking a comprehensive assessment of long-term facility investment costs and schedule under different scenarios.

It will balance the capital needs with operating and financing plans. In the 2012 budget, of every \$1 in membership dues, 76 cents goes to operating expenses (excluding debt service), 15 cents goes to capital-related expenses (sinking fund + principal repayment on debt) and 8 cents to interest on the debt. The Financial Plan will assess how these operating and financing expenditures would change under different investment scenarios.

The purpose is to give the Board and membership long-term perspective on the implications of its financial decisions.