

Fellow THSRC Members,

In order to maintain Turpin Hills Swim and Racquet Club as one of the best clubs in Cincinnati, the Board of Directors is seeking approval for a membership assessment to raise needed capital for multiple projects in 2020 and 2021.

This proposed assessment is the result of several factors summarized here and further described below:

1. \$300,000+ in capital projects since 2016 – a mix of planned enhancements to the club’s facilities and unanticipated projects that are the result of aging infrastructure and/or regulatory agency requirements. With a nearly 60-year-old facility, a substantial unanticipated project seems to surface every other year.
2. Hamilton County / State of Ohio condemning the existing high-dive. The Board has spent the last 18 months in conversations with the State of Ohio, Hamilton County, Swimsafe and multiple pool contractors to try to find any reasonable path to keep the high dive. Keeping the high-dive is simply not feasible.
3. Necessary ongoing maintenance of the tennis courts. Tennis remains very popular among the THSRC membership. Unfortunately, outdoor tennis courts in Ohio require substantial and regular maintenance.

The Board does not take this decision lightly. To that end, the Board convened a special Assessment Committee to supplement the Board’s evaluation of the need for this assessment proposal. This committee consisted of a diverse group of THSRC members including former Board members, new members with young children, and senior members. The Assessment Committee met several times in the fall and winter and brought thoughtful insight and recommendations to the proposed assessment. Thank you to those members who volunteered their time to help develop this recommendation.

Summary of \$300,000 in capital projects/improvements since 2016 (figures rounded to the nearest 1,000):

• 2016	Parking lot resurfacing	\$45,000	
• 2016	Pool liner	\$58,000	*
• 2016	New deck chairs / furniture	\$16,000	
• 2017	Restroom updates – tile flooring, fans, fixtures, etc	\$26,000	
• 2017	Shelter / Pavilion upgrades – stamped concrete, etc	\$20,000	
• 2018	New sewer line from pump room (EPA mandated)	\$28,000	*
• 2018	New tennis court lighting – convert to LED	\$32,000	
• 2019	New dining area tables, chairs and umbrellas	\$22,000	
• 2019	Electrical system repairs/updates (including generator)	\$35,000	*
• 2019	Replace main pool pump	\$13,000	
• 2018/9	Structural stabilization at pump room	\$11,000	*

The above list is in addition to numerous smaller projects and updates, including replacing pool filtration media, replacing the low dive board, LED lighting upgrades around the pool deck and basketball court, audio system updates, concessions equipment replacement, and many others.

As a financial overview, the annual operating budget allows for approximately \$40,000 in capital projects. Over the past 4 years, actual spending on capital projects has been approximately \$90,000/year.

*Mandated by regulatory agency or required due to aging facility infrastructure

Projects that will be funded by this proposed assessment

- Demolition of existing high-dive concrete structure **(Spring 2020)**
- New water slide feature in place of high-dive – See attachment for additional slide details *(this does not represent the final design of the slide, but rather a representation of the slides scale and quality that is included in this assessment. Final color and configuration will be determined if the assessment passes.)* **(Spring 2021)**
- Tennis court resurfacing. Note that this is a new surface coating on the existing asphalt, not new asphalt. **(Spring or Fall 2020)**
- Additional trellis and canvas shading system at southeast area of pool deck **(Spring 2020)**
- Soft-serve ice cream machine for concessions **(Spring 2020)**
- Ga-ga pit **(Spring 2020)**

Actual completion of each project will depend on governmental approvals (permits) and schedule availability with these niche contractors.

THSRC Reserve Account

Due to the increased capital spending over the past several years (outlined above), the THSRC reserve funds account has dipped below the recommended benchmark for a not-for-profit, non-grant-supported organization like THSRC. The benchmark for a reserve fund is 50% of annual revenue – in our case \$225,000. Therefore, approximately \$75,000 of the revenue from the assessment will be used “replenish” the reserve balance.

Assessment Recommendation

The THSRC Board of Directors, in consultation with the supplemental Assessment Committee, is proposing an assessment of \$350 per family per year for 2 years. If approved, this \$350 assessment amount will be applied to all Members and Senior Members on their 2020 and 2021 membership dues. The assessment will also be applied for 2 years to all New Members that join the club in 2020 and 2021.

Per the THSRC Code of Regulations, this assessment requires a membership vote. The Board requests your vote in favor of this assessment, which will provide needed funds to help maintain THSRC as a place for our families to make great summer memories, establish and strengthen lifelong friendships, and enjoy the many health, wellness and recreational opportunities the swim club offers.

If you have questions or concerns, please email turpinswimclub@gmail.com .

Respectfully,

Danny Covington
2020 THSRC President

Scott Schroeder
2020 THSRC Treasurer & Vice President

Attachments:

Assessment Frequently Asked Questions

Water Slide details – for representative purposes (color, final configuration, model, etc. to be finalized)

THSRC 2020 Capital Improvement Assessment

Frequently Asked Questions

1. If passed, when will the assessment be administered?

For Active Members and Senior Members, \$350 will be added to annual dues billings in both spring 2020 and 2021. Membership invoices are issued in March, and due in April.

See below for specific details regarding Inactive Members and New Members.

2. Do Senior Members vote on the assessment?

No. The THSRC Code of Regulations defines Senior Members and Inactive Members as Non-Voting Members.

3. Will Senior Members be included in this assessment?

Yes. All members will be assessed at the same rate.

4. Will New Members be included in this assessment?

Yes. New Members that join in 2020 and 2021 will pay the \$350 assessment fee in each of their first 2 years of membership.

If a potential new member defers their membership invitation from 2021 to 2022, then they will pay the assessment in 2022 and 2023.

5. Are Inactive Members included in this assessment?

Yes.

Members that choose to go inactive in 2020 or 2021 will be required to pay the assessment over the first 2 years after reactivation of their membership (in addition to the 20% reactivation fee).

Members that are currently inactive will be required to pay the assessment over the first 2 years after reactivation of their membership (in addition to the 20% reactivation fee).

There is no "time limit" on the assessment for inactive members. If an inactive member reactivates in 2022, they will pay the assessment in 2022 and 2023. If they reactivate in 2023, they will pay the assessment in 2023 and 2024.

6. What is the status of financial commitments for the items included in the assessment?

The Board has done substantial due-diligence on all items included in the assessment. This includes consultation with various contractors and vendors to develop concepts and associated budgets. No financial commitments have been made, as we need approval of the assessment by membership before committing funds and scheduling the work.

7. Will annual membership dues be increased during the 2-year assessment period?

If the assessment passes, the Board is committed to holding annual membership dues for 2020 and 2021 at the current (2019) level.



Scott Schroeder
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1/11/2019

RE: Slide Installation

Please see the attached renderings for the model 1815 slide. Below are some of the key features of this slide. This slide has all the features and components of a large municipal water slide but is small enough in size to not require an additional staff member.

1. Model 1815 slide with installation
 - a. Tower height +-9'
 - b. Flume run length of +-55'
 - c. Fiberglass flume sections
 - d. Water flow of +-500 GPM
 - e. Spiral stairs
 - f. Hot dip with galvanize and powder coat finish on steel
 - g. Stainless steel hardware
 - h. Full installation
 - i. Professional liability insurance for design / build

As we move forward, we will refine the design to meet the existing pool conditions.

Please contact me with any questions.

David Taylor

Managing Member



