

PLATINUM POINT YACHT CLUB



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Dear Prospective PPYC Member:

Thank you for your interest in becoming a member of the Platinum Point Yacht Club. The Board of Directors and I encourage you to visit our Club, talk to our many satisfied members, and share in the Platinum Point Experience with our experienced and professional members.

To begin the application process, please complete the attached application form, have it signed by two PPYC sponsoring members, and submit it to our club manager. Include a letter of recommendation from your primary sponsor and a check for \$250 for the non-refundable application fee. The recommendation letter from your sponsor may be submitted later, however: it is required to complete the application process.

The Membership Committee will invite you to attend a prospective membership coffee to further acquaint you with our Club and to answer any of your questions. As vacancies occur, applicants will be presented to the Board of Directors for review and membership approval. Following Board approval, you will be notified and provided with pertinent membership information and a statement of current dues and other applicable fees. The current annual dues are \$375 per year. The initiation fee is \$1,000; however, the \$250 submitted with your application will be deducted from the initiation fee when you join the club. These fees cover both you and your spouse or partner.

Each membership also holds an equity ownership position in the Club. The PPYC membership voted to fund the major expenditures for the initial building construction and its later renovations by providing no-interest loans to the Club. Members joining in 2009 will purchase an equity amount of \$1,765. Each new membership will be provided with an equity certificate documenting the initial deposit. Members who resign are repaid the amount of their equity following their submission of a written resignation letter, surrender of the equity certificate, and after a replacement member joins the Club. Our Club's membership is fixed at 250 members. One regular membership consists of an individual and his/her spouse or partner.

There are numerous year-round social and boating activities, however, the dues remain very reasonable as the events are managed and led by our energetic, all-volunteer members. While many activities are held at no additional charge, such as sunset socials, grill night, educational programs, bridge parties, etc., members who attend special events and dinners are charged reasonable fees to cover catering and service costs. This fiscal philosophy enables our owner-members to participate and interact socially in many activities and at the same time allows us to maintain the dues at a very low level compared to other yacht clubs.

As Commodore, I look forward to meeting you and to personally welcoming you to share in the Platinum Point Experience.

Sincerely,

A handwritten signature in black ink, appearing to read 'Gene De Boef', written over a white background.

Gene De Boef, Commodore