



Dear Members,

The month of February was indeed eventful for SICC. We celebrated the Lunar New Year by ushering in the Year of the Horse. Our Club's financials continue to be healthy. We have onboard our Director of Agronomy and have continued to make improvements in some of our facilities. Amidst all this, the Ministry of Law's decision on the Club's land lease was announced.

### **CLUB FINANCIALS**

For the six months ended 31 December 2013, I am pleased to announce that the Club's operating deficit was 60.2% better than budget. While the Club continues to do well, going forward we can expect costs to increase, as we step up recruitment and continue to make improvements in our services. With the Director of Agronomy onboard, we will provide increased funding as he works on improving the condition of our golf courses.



### **IMPROVING GOLF COURSES**

As mentioned, the Club has appointed a new Director of Agronomy. An experienced professional with strong credentials, Mr Lee Sellars has been appointed to oversee golf course maintenance at both Island and Bukit locations. I warmly welcome him and wish him every success at SICC. Members can look forward to significant improvements in playability of our courses.

### **DEVELOPMENT WORKS**

The Club has completed the Earth Mound Project. Members can now enjoy the unobstructed and panoramic views of the courses. In addition, the renovation of the Bukit Men's Changing Room has been completed. It is now a plush and inviting amenity which the Members can take advantage of.

### **LAND LEASE**

Finally, I would like to address the Ministry of Law's decision on the Club's lease. In a circular dated 19 February 2014, I have shared with Members the Club's deliberations with the authorities and the various factors leading to the Ministry's offer, which we will need to address shortly.

I am scheduling a Members' Dialogue Session on 5 March 2014 to give greater clarity on the work we have done and the work that needs to be done.

We have a unique opportunity to take our Club to unrivalled heights and I have every confidence that we will rise to meet that challenge.

Thank you.

Yours sincerely,

**Tay Joo Soon**  
President