Fist attacks effluent issues
Superintendent solves water quality problems by getting homeowners to switch water softening agents

Management company listing
The complete list of golf course management companies, contact information, and number of courses, new for 2003

Golf Course News
The business newspaper for the golf course industry

INSIDE
Redstone GC ready for ‘03 Tour stop
By DEREK RICE
HOUSTON - After a couple false starts due to bad weather in Houston, Redstone Golf Management was finally able to open its first 18-hole course at Redstone Golf Club in early December.

Dick Harmon

Audubon sets 50 percent goal for 2007
By ANDREW OVERBECK
SELKIRK, N.Y. — Audubon International has announced an ambitious membership drive to attain 50 percent participation from the 17,000-plus golf courses in the United States over the next five years.

COURSE MANAGEMENT
Freedom Golf Services adds third management contract
Marketing becoming key to courses' survival
Investor group hires CEO to lead NGF, AGC

SUPPLIER BUSINESS
Hydrograss Technologies opens Florida office
Subsir regroups, looks to expand market share
Dow AgroSciences reorganizes T&O sales group

GOVERNMENT
Freedom Golf Services adds third management contract
Marketing becoming key to courses' survival
Investor group hires CEO to lead NGF, AGC

GCSAA TO TACKLE LONG LIST OF INITIATIVES
Golf Course News recently caught up with GCSAA CEO Stephen F. Mona to discuss the association's list of initiatives and ongoing challenges.

Stephen F. Mona

POINT
Superintendents Steven Cook and Timothy T. O'Neill debate the merits of changing the GCSAA's articles of incorporation.

COUNTERPOINT
Marketing need

Continued from previous page

more attractive, said Roberta Olden of Desert Willow's marketing department.

"Using the P420 on premises to make ID cards eliminates golfers having to provide extra documentation every time they come in," Olden said. "The plastic cards are more professional and the Eltron printer allows us to immediately print a new member's card, and is very cost-effective and easy to use."

Allison said these types of programs are a great start, but should not be the end-all of a program. "Loyalty is the name of the game, but it's not just about presenting a frequency card," Allison said. "It's about building a relationship with a set of customers."

Olden said Desert Willow recognizes this need to build relationships and, to that end, envisions using the ID cards for much more than temporary memberships. One possibility the course has explored is to provide cards to Palm Desert residents to allow them to play golf at a reduced rate year-round.

Marriott, which owns and operates 27 courses across the United States, recognized the need for a marketing initiative relatively early in the game. In 2001, the company initiated its Yard Card program, which offers incentives for repeat play, as well as an e-mail club to reach out to potential customers. "Both programs have worked extremely well," said Steve Hupke, director of golf at Marriott's Stone Mountain Golf Club. "With the e-mail club, we send out monthly, personalized golf special e-mails designed to increase rounds during slow periods. The Yard Card is patterned after the Subway sandwich card in that a golfer who pays the full rate during the week receives a stamp on their card. After five stamps, the golfer earns a complimentary round any day of the week."

The bottom line for courses, Allison said, is to recognize that a marketing budget is no longer a frill in the golf business. "Courses haven't been used to budgeting in those costs, but they are critical right now," she said. "It's a necessity for survival."

Gotham merger

Continued from page 1

who opted to receive all cash for their common shares would be paid $2.33 a share. Those who opted to receive cash and an interest in a note would receive $1.98 and 1/174th of a note with face value of $100.

The problem with that deal, Kimeldorf claimed, is that there is no distinction between common and preferred shareholders. Preferred shareholders are those who made a $25 per share investment in the company in 1996. Kimeldorf and others claim the company must redeem that initial investment.

In an attempt to salvage the merger, Gotham offered an olive branch of sorts to preferred First Union shareholders by pledging $25 million in collateral for any damages from the pending lawsuit. The money would be put in an escrow account, which would be subject to completion of a definitive agreement.

The amended merger plan also called for preferred First Union shareholders to receive $2.50 in total compensation for each share, less an amount from ongoing litigation costs. They would also receive preferred shares in Gotham Golf, which would have the same $25 face value.

Common shareholders, on the other hand would receive $2.13 a share, which is less than the $2.33 they approved at a special meeting during the last week in November.

In a related move intended to complete the merger, Gotham Golf chairman William Ackman stepped down as chairman of First Union's board of trustees, a position he has held since 1998.

In a statement, Ackman said his resignation accomplished several goals, including the appearance of conflict of interest. "My resignation will make clear to First Union shareholders and the investing public ... that the decisions of First Union with respect to the proposed transaction are made by a board of trustees that is completely independent of Gotham Partners or me," he said.

At press time, Ackman was unavailable for comment.

GOLF COURSE NEWS

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