



ROYAL PORT ALFRED GOLF CLUB

NOTICE OF MOTION

The club presently has funds to the value of approximately R3.2 million being R2.0 million Capital Fund and R1.2 million own funds.

We are about to install a solar system aimed at electricity savings at a total cost of about R800 000.00. This includes the cost of converting to energy saving lighting.

In addition our capital budget contains the replacement of a fairway mower at a cost of about R700 000.00.

The solar system has a payback period of around six years which makes this project self-funding over the short to medium term.

The Committee seeks permission to borrow up to R700 000.00 on a lease or rental to fund the purchase of the solar system

The Committee
13 October 2022