

FEBRUARY 15, 2018

Mayors and Commissioners, here is a current list of the Capital Expenditures that the Center is currently in need of. As you know, we have finally turned the financial corner and we are planning for our future. We currently have no Debt. This will be an investment for our Island Community. The Concession money is not tax dollars and was set up years ago before many of you decided to serve. The purpose was to keep tourist dollars on the island and use them for our residents, we are trying to do that.

Priority Capital Expenditures

1. Exercise equipment	\$50,000
2. Manson Roofing Repair	\$ 9,871
3. Lapensee Plumbing for 2 new bathrooms	\$15,730
4. Field Maintenance	<u>\$25,000</u>
Total Immediate Need	\$100,601

Non-Priority Capital Expenditure which we will try to do a capital campaign

1. Bid from Welch Tennis Corp to rebuild, resurface, maintenance, fence, and screen 3 outdoor tennis and pickleball courts \$205,000
2. Because of the high use our athletic field we are currently investigating a conversion to turf which will decrease injuries and lower maintenance costs

Thank you for your consideration and please let me know if you have any questions that I can answer.

David Zaccagnino, The Center Chairman of the Board