



# ANNUAL REPORT

FISCAL YEAR 2020 to 2021





## Our Mission

To provide world-class golf and recreational facilities and efficient high quality services to its members, families and guests; friendly atmosphere, affordable cost and the employment of dedicated and service-oriented personnel. It is the overriding goal of the Club to promote the game of golf, enhance harmony and fellowship and instill courtesy, discipline, honesty, fair play and integrity among all its members.



## Our Vision

Valley Golf, the premiere golf and country club providing unparalleled recreational experience to our members, their families and guests.





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# President's Report



Prayers for the safety and the good health of everyone. It truly is my life's honor and privilege to have been president of Valley Golf and Country Club, Inc. (Valley Golf, VGCC), one of the most prestigious, esteemed, and celebrated golf clubs in the country, this challenging yet remarkable fiscal year 2020

2021.

To have accomplished what we have this year in spite of the on-going COVID-19 pandemic and subsequent government mandatory lockdowns where operations are reduced to none/zero (ECQ) to maximum fifty percent capacity (50%) with still no income from tournaments and events is truly a big understatement. We have achieved many milestones this year with all these considered including the highest value of club share in recent memory at Php1,700,000.00 excluding transfer and other fees (an 89% increase from Php900K during the height of the pandemic). We've had our highest ever cash position at Php61 million (a 244% increase from Php25 million in May 2020) and, finally, a net income increase of 155% at Php9.4 million from a deficit of Php17.2 million from the previous year or a Php26.6 million turnaround even if Valley Golf continues to have the lowest monthly dues in its class.

## PROJECTS AND ACCOMPLISHMENT HIGHLIGHTS

(2020-2021):

1. Two (2) Storey Golf Cart Parking Building (On-going)
2. Swimming Pool Landscaping and Cabana (On-going)
3. Desilting Pond Access Road Construction (On-going)
4. Renovation and Expansion of Fairways Tee Houses (On-going)
5. Rehabilitation of South Course Blue and White Tee-Boxes
6. Rip Rapping Waterways Renovation in partnership with DPWH (Total of Php38 million)
7. South Course Hole #4 Tee Box Renovation and Expansion
8. Member's Golf Cart Parking Extension (70+ units capacity)
9. Registration Glass Enclosure
10. Introduction of Entry/Exit To/From South Course Fairways (Using Zoysia Sod)
11. North Tee-Box #1 Gold Tee Construction
12. Locker Hallway Renovation
13. Renovation and Relocation of Pro Shop to be Integrated with VGCC Point-Of-Sale System
14. Men's Locker Room Renovation and Expansion
15. Men's Lockers Expansion (50 units)
16. Replacement of North Course Turbine Irrigation Pumps (after more than 30 years)
17. Women's Lockers Renovation
18. Women's Lockers Conversion to Digital Locks
19. Member's Car Parking Pavement Repair
20. Don Celso Tuason Avenue Road Repairs and Maintenance
21. Improvement of DCTA posts lighting to 60 watts (from 30 watts);
22. Lay-By Construction at South Course Hole #9
23. Lay-By Construction at South Course Hole #18
24. Construction of Rotunda at North Course Hole #5
25. Installation of Concrete Pathway to Ladies Tee Box
26. Repair of Cart Path at South Course Hole #10
27. Repair of North Course Hole #3 Bridge
28. Repair of Cart Path at South Course Hole #6
29. Repair of Cart Path at North Course Hole #8
30. Gabion Filter Construction (continuation from previous year)
31. North Starter House Construction (continuation from previous year)
32. Swimming Pool Construction and Renovation (continuation from previous year)
33. Replacement of South Course Turbine Irrigation Pumps and Motors (continuation from previous year)
34. South Course & North Course Hole #1 Message, Information, and Advisory Board
35. Roofing/Canopy Construction (from on the entrance to the locker rooms from member's parking)



There were doubts whether success can be achieved this year, including from the Board of Directors (Board, BOD) and management, especially since there were more, and stricter quarantine days this year and, therefore, no possible income from one of our more profitable sources like outside tournaments and also the Don Celso Tuason and Founder's Cup (DCTFC), Bingo Social and Grand Raffles. Yet the club can be proud of very notable milestones and achievements, to name a few:

- A. Compliance Management (IATF, NGAP, Safety Seal) – Valley Golf was able to develop, establish and continuously improve its own set of protocols and guidelines that created a system of golf and club operations that enable it to thrive despite the obvious handicaps the different quarantine mandates have brought, compliant and adherent to all local and national pandemic laws. With the safety and health as utmost priority, the club remains to be safe for its members, guests, and especially employees with no confirmed transmission to date and is recognized to be one of the first to receive a SAFETY SEAL recognition from the city of Antipolo, given only to the most compliant establishments.
- B. Fiscal Responsibility – Even though challenged by the dramatic reduction of revenue streams, historic fiscal feats abound with regard to responsible fiscal management including but not limited to:
  - 1) Share Value – Historical high at Php1,700,000.00 exclusive of other fees or 89% increase from Php900,000.00;
  - 2) Cash Position – Highest ever cash position at Php61 million or 244% increase from Php25 million;
  - 3) Net Income – Highest ever income from deficit turnaround or improvement of Php26.6 million, an increase of 155% at Php9.4 million income from a Php17.2 million deficit the previous year;
  - 4) Operating Expenses – Lowest ever annual operating expenses at only Php105 million;
  - 5) CBA – The most successful Collective Bargaining Agreement between employees and management in relation to cost impact and total expenses for the club;

All these while operating only at maximum 50% capacity and resolving to make Valley Golf exclusive to members only.

- C. Inoculation Herd Immunity – Valley Golf leads all clubs in its vaccination drive and program being the first to achieve herd immunity (at 70%) as early as July 2021 and currently at 84% of all its manning organization of employees, caddies, security guards, concessionaire, driving range, engineering, utility, and other third party employees and casuals having administered with at least one (1) shot of COVID-19 vaccine as of September 2021. Valley Golf is on track to be the first fully vaccinated club in the country all while saving millions in club funds as it has partnered with the local governments of Antipolo and Cainta for this inoculation endeavor, free of charge.
- D. Golf Course and Fairways Management – We continue to manage and improve our courses diligently with the South Course in particular being in its best condition in years now eligible for play even after periods of heavy rains. We've managed to schedule at least 2 course aerations this year, the first in February and the second scheduled in October. The continuous aerations, missing in the past years, will make certain of the sustainable maintenance conditions. We have renovated and repaired the tee boxes with Zoysia Matrella grasses, and we expect the positive reviews on this to continue as we move further with this in the North Course. The fairways filtration and irrigation projects from the previous years to present have ensured the quality of our waters introduced to our courses and we're confident this will finally address the silting problems particularly in the South Course fairways. We restarted the infusion of Zoysia grasses in the fairways landing area, this will further promote a better golfing experience and excitement for all.
- E. Value Proposition – Projects with high value proposition is the precedence of this term with little to NO cost for the club but with maximum high value impact, to name a few:
  - 1) DPWH Partnership – The rip rapping project starting from the bridge gate all the way to the South Course Hole #10 is part of the long-term irrigation and management im-

provement. This, at least, Php38 million project is of no cost to Valley Golf and yet establishes a long term weather resilient golf courses for the club.

- 2) Tee Houses Renovation and Improvement – The renovation and improvement to add more capacity to dine, add more golfer’s toilet space, and additional caddies toilets will be a Php10 million investment, but FREE of charge to Valley Golf, as this is inclusive to the tee houses concessionaire contract.
- 3) Globe Tower – Years after installation, little to no value was introduced to the club from the Globe tower construction and instead has only taken up at least two (2) parking slots from members parking area. From this term, finally, there has been a mutual agreement from Valley Golf and Globe to maintain and improve the tower but will now include an, at least, equivalent of Php800,000.00 annual compensation to Valley Golf (from Globe) for its part. Dito Telecommunications has expressed the same interest and initial management discussions has been conducted.
- 4) Main Clubhouse and Facilities Master Plan – Valley Golf and its members deserve club facilities that is truly world class and state of the art, and therefore, this term’s board has resolved and approved the main clubhouse and dining area master plan renovation. The timeless yet modern design approach and aesthetics ensures to cater and accommodate more members not only in golfing events like the DCTFC, outside tournaments, but also parties, weddings and gatherings, and also modern fine dining experience to our members and guest that would complement possible social memberships planned. Inclusive of this is the mandate to conduct retrofitting works, after thorough evaluation and study, prior to any construction as part of this Board’s commitment to safety treating it as its utmost priority.
- 5) Introduction of New Valley Golf Logo – This Board is proud to have intro-

duced a new, more modern and fresher take to our Valley Golf after almost 60 years of no iteration. Change is always a sign of growth, progress and innovation. One should never fear change, instead, fear is for when one stays the same. All successful and progressive companies in the world have made changes and improvements in their logos more than once.

Lots more can be noted that promotes and contributes to the club and its members the best way possible. These are some of the future projects in the pipeline with budget allocations, in place:

#### **SUMMARY OF FUTURE PROJECTS:**

1. Sewerage Treatment Plant Construction – Main Clubhouse;
2. Main Clubhouse and North Clubhouse Retrofitting Works;
3. Main Clubhouse Renovation with Coffee Shop and Lounge and Fine Dining Upper Veranda Restaurant with Pool and Cabana Kitchen;

In closing, I wish to acknowledge the sacrifice, passion and dedication of each of the members of the Board, including all committee chairmen and its members, and also our past presidents as advisers, for the work you’ve done in behalf of our Valley Golf. To my entire family for their understanding and support, I would not have been able to do it without you. To those I have met and collaborated, shared ideas and stories, and friends in the club, you are too many to mention but you know who are. Words won’t be enough to express my gratitude and thanks. Finally, to our employees, management and staff, you are all hard working, sincere and dedicated professionals. You will forever have a place in my heart.

MARAMING SALAMAT PO.



**REGINALD BENJAMIN “BJ” V. SAN PEDRO**  
President, Year 2020-2021



# Treasurer's Report



The position of the Chief Financial Officer of our Club amidst the pandemic, the worldwide economic recession, and the continuing restrictions of the IATF in the Golf Club industry is a very challenging task. At the start of my term, my main objective is to stabilize our cash position not only to sustain our operations but to fund the much-needed projects of the Board of Directors without compromising our membership dues. I am pleased to report that cash flow wise our Club is very liquid with unprecedented Php61.70 Million in cash & cash equivalents and short-term investment as of June 30, 2021.

In the Audited Financial Reports our Current Ratio (this ratio represents the liquidity of the Club or the available current assets to settle the current liabilities) is an impressive rate of 1.8%. Our receivables from Members' Accounts decreased by Php2 Million which is the result of intensified collection campaign as well as providing on-line payment options for the convenience of our members. Our total assets as of June 30, 2021 is Php305.86 Million.

Gross Revenue for the year is Php140.98 Million or an increase of Php1.27 Million or 1% from last year. Considering the substantial decline in one of our major revenue sources which is our Green Fees with a decrease of Php8.77 Million, we still managed to tap our other revenue sources to augment our operations. Revenues from Transfer Fee (Php11.35 Million), Service Charge (Php8.43 Million), Road Users' Fee (Php14.89 Million) and Assessment for Road Maintenance (Php8.40 Million) have contributed significantly on the increase in our revenue.

For the Fiscal Year 2021 it is worth noting the improvement in the results of our operations with an Excess of Revenues over Expenses of Php9.42 Million. The key to the favorable results of operations is the prudent but reasonable controls in our operating expenses which paid off with the cost and expenses being at its minimal level of Php131.22 Million or a decrease of Php23.77 Million or 15% from

last fiscal year's Php154.99 Million, which is quite an achievement.

For our going concern, the pandemic will surely still affect our financials for the Fiscal Year 2022, the Treasury's strict adherence to our Financial & Budget Plan as well as conscientious review of our contractual obligations are the guiding principles to help us through another challenging year. There are still on-going projects that the Treasury is funding such as the Two-storey golf cart storage, the renovation of the locker rooms and the landscaping and cabana in the swimming pool area while there are other projects for the Clubhouse and the Golf Courses that are in the planning stages.

On the overall we conclude that financially, Fiscal year 2021 is a good year for Valley Golf and we are hopeful that it will continue in the coming years.

I wish to express my gratitude to our Pres. BJ San Pedro and my fellow members of the Board for your trust and confidence in the Treasury group, to the members of the Finance Committee the best group of financial experts for their foresight and wisdom, and the Almighty for His guidance.

A handwritten signature in blue ink, appearing to be "P. Gregore".

**PABLITO "TOTO" M. GREGORE**  
Treasurer, Year 2020-2021

# BOARD OF DIRECTORS

2020 - 2021



**Reginald Benjamin  
V. San Pedro**  
President



**Leopoldo M. Garcia**  
Vice-President



**Pablito M. Gregore**  
Treasurer



**Albert G. Que**  
Assistant Treasurer



**Renato c. Balibag**  
Director



**Jose Arsenio Isidro  
D. Borromoeo III**  
Director



**Carlo J. Carpio**  
Director



**Rafael S. Raymundo**  
Director



**Ronald O. Solis**  
Director



**Allan Jocson**  
Corporate Secretary



# COMMITTEE MEMBERS 2020 to 2021

## Administration Committee

Chairman Leopoldo Garcia  
 Vice-Chairman Armando Perez  
 member Errol Collado  
 member Ira Gabriel Valte  
 member Joselito Gutierrez  
 member Ron Nelson See  
 member Marcelino De Guzman  
 member Marcelino Corpuz  
 member Fernando Reyla

member  
 member  
 member  
 member  
 member  
 Adviser

John Vincent Sicat  
 VictorPaolo Tanjuatco  
 Robert Kevin Lachica  
 Renato Mercado II  
 Ravin Sehwan  
 Robert John Barretto  
 Jaime Victor Santos

## Finance Committee

Chairman Pablito Gregore  
 Vice-Chairman Jose Cruz  
 member Jose Noel Mercado  
 member Igor Adamovitch  
 member Joaquin Tolentino, Jr.  
 member Emerito Ramos III  
 member Augusto Cruz, Jr.  
 Adviser Abraham dela Cruz  
 Adviser Michael Raymund Liamzon

## House Committee

Chairman  
 member  
 member  
 member  
 member  
 member  
 Adviser

Rafael Raymundo  
 Constantine Kohchet-Chua  
 Nilo Calatrava II  
 Arnold Duay  
 Michael Echavez  
 Maria Consuelo Fregil  
 Jose Arsenio Isidro Borromeo III  
 Rio Sesinando Venturanza  
 Rafael Estanislao

## Grounds Committee

Chairman Albert Que  
 member Arnold Duay  
 member Adrian Mauricio  
 member Damasus Wong  
 member Jose Arsenio Isidro Borromeo III  
 member Rafael Estanislao  
 member Raymundo Estrada  
 member Carlo Carpio  
 member Wilfredo Manahan

## Security Committee

Chairman  
 member  
 member  
 member  
 member  
 member  
 member

Jose Arsenio Isidro Borromeo III  
 Carlo Eduardo Aliño  
 Bartolo Monforte  
 Teddy Tan  
 Bernard Jao  
 Nathaniel Isip  
 Alex Joseph Gorne  
 Andrew Yu  
 Julius Villaruz

## Engineering & Construction Committee

Chairman Albert Que  
 member Ramon Bernabe  
 member Freddie Zachary Estoesta  
 member Bartolo Monforte  
 member Donald Joseph Macomb  
 member Ma. Cecilia Esguerra  
 member Marvin Caparros  
 member Gilbert Lui  
 Adviser Reynaldo Regino  
 Adviser Domingo Brion, Jr.

## Audit Committee

Chairman  
 Vice-Chairman  
 member  
 member  
 member  
 member  
 member  
 member  
 Adviser  
 Adviser  
 Adviser

Rene Balibag  
 Ronald Solis  
 Donald Joseph Macomb  
 Val Constantine Co  
 Romeo Avila  
 Jason Sy  
 Rafael Raymundo  
 Jose Arsenio Isidro Borromeo III  
 Nestor Borromeo  
 Virgilio Bucat  
 Antonio Cruz  
 Manuel Espinoza

## Membership Committee

Chairman Jose Arsenio Isidro Borromeo III  
 Vice-Chairman Miguel Silos  
 member Jaime Victor Santos  
 member Anil Sehwan  
 member Bernard Jao  
 member Edward Lim  
 member Alejandro Jose Hirang  
 member Aristotle Viray  
 Adviser Ernesto Severino  
 Adviser Jose Cruz

## Trust Fund Committee

Chairman  
 member  
 member  
 member

Luis G. Quiogue  
 Ricardo N. Fernandez  
 Santiago S. Lim  
 Marcos C. Hermoso

## Sports & Games Committee

Chairman Carlo Carpio  
 Vice-Chairman Joaquin Tolentino  
 member Elmer Espino

## Real Estate Committee

Chairman  
 Vice-Chairman  
 member  
 member  
 member  
 member  
 member  
 member  
 member  
 Adviser

Alexander Marquez  
 Marcus Antonius Andaya  
 Isauro Thomas Edison San Pedro  
 Luis Manuel Polintan  
 Jeremy Parulan  
 Patrick De Jesus  
 Michael Anthony Cembrano  
 Marcelo Young, Jr.  
 Arnel Lagarejos  
 Hon. Mayor Johnielle Keith Nieto

# COMMITTEE MEMBERS 2020 to 2021

## Legal Committee

Chairman	Ronald Solis
member	Stephen Cruz
member	Raul Reyes
member	Vincent Vos Bartolome
member	Plaridel Bohol II
member	Renny Domingo
member	Ricardo Fernandez, Jr.

## Marketing & Reciprocity Committee

Chairman	Roberto Maria Guerrero
member	Niccolo Galang
member	Wilfredo Manahan
member	Ira Gabriel Valte
member	Emerito Ramos III
member	Remigio Reintar
member	Val Constantine Co
member	Isauro Thomas Edison San Pedro

## Bids & Awards Committee

Chairman	Leopoldo Garcia
Vice-Chairman	Leopoldo Sanchez
member	Rustico Nero
member	Hilario Abalos
member	Felipe Cuison
member	Calvin Kohchet-Chua
member	Renato Balibag
member	Pablito Gregore
member	Reynaldo Dela Vega



# COMMITTEE REPORTS

## ADMIN COMMITTEE

The Economic Provisions of the Fourth (4<sup>th</sup>) and Fifth (5<sup>th</sup>) years, from November 01, 2020 to October 31, 2022 of the Collective Bargaining Agreement are due for negotiation last October 2020. This negotiation came at a time that the country is reeling from the Covid-19 pandemic and its negative impact, affecting both employers and employees. Under Labor Advisory No. 17, Series of 2020, dated May 18, 2020, the Department of Labor and Employment issued "Guidelines on Employment Preservation Upon the Resumption of Business Operation" whereby employers and employees may agree voluntarily and in writing to temporarily adjust employees' wage and wage-related benefits as provided for in existing employment contract, company policy or collective bargaining agreements. Both Parties (Management and Collective Bargaining Panel) agreed to suspend the CBA negotiation for the 4<sup>th</sup> Year (November 1, 2020 to October 31, 2021) of the CBA, and there shall be a status quo on all the political and economic provisions of the existing CBA. There shall be no increases on salaries, wages and benefits for the period November 01, 2020 to October 31, 2021.

In lieu of any salary or benefits increase, and realizing the need of its employees for assistance, the Company gave a one-time lump-sum financial assistance of P10,000.00 pesos to each employee. Management and CB Panel will meet again in October 2021 to resume the CBA negotiation for the 5<sup>th</sup> Year of the CBA (November 01, 2021 to October 31, 2022).

## FINANCE COMMITTEE

The primary concern of the Finance Committee for the Fiscal Year 2021 is to be able to maintain a stable cash position to support various construction projects while providing viable cash flow for operations. We are pleased to report that as of June 30, 2021 we have a very healthy cash position with operating funds in cash and cash equivalents of P51.70 Million and in short term investment of P10.03 Million .

The Committee submitted the following recommendations to the Board:

- a. Financial and Budget Plan for Fiscal Year 2022
- b. Auction of Delinquent shares of stock on March 6, 2021 and Oct. 16, 2021.
- c. Auction of Gasoline golf carts and Backhoe loader
- d. Funding for budget of the monthly recognition awards, additional security guards and Covid 19 vaccine.
- e. Status quo on the revaluation of the land and investment property.
- f. Tax Planning for Fiscal year 2021
- g. The standard rate for the right of way based on the zonal valuation formula.
- h. Installment terms of payment of the retroactive implementation of the VMJ Contract
- i. Discount on golf cart rental during the pandemic.
- j. Revision of the Auction Policy.
- k. Investment of Operating funds in Time Deposits.
- l. Revision of the Investment Policy of the Retirement Fund.
- m. Online bills payment, EGov and Gcash Merchant Solutions
- n. Rates on the proposed gratuity to security guards.

The Auction conducted last March 6, 2021 was very successful with the highest bid at Php1.5 Million plus P200k transfer fee. This further paved the way for the upward trend of the market value of our shares of stock. Another auction will be conducted at a later part of the year.

The Committee reviewed, evaluated and submitted to Board the Financial and Budget Plan for Fiscal Year 2022. The Committee considers it prudent to be conservative in the revenue forecast while at the same time taking into consideration the limited operating expenses during the pandemic.

Our external auditors, SyCip Gorres Velayo & Company had concluded the audit for the fiscal year and rendered an unqualified opinion on the fair presentation of our financial reports. The Finance Committee always ensures strict adherence to accounting and auditing standards.

To increase our collections and payment convenience for our members we engaged additional online banking services and the Gcash payment option will soon be available. The Committee also monitors the investment strategy of the Retirement Fund of Valley Golf and had recently revised the asset allocation to 70% fixed Income and 30% equities.

## **ENGINEERING COMMITTEE**

The Engineering Committee took charge of the planning and implementation of projects that focused on the improvement of Valley Golf's Building Structures, Facilities, Roads, and Golf Courses. Projects relating to the improvement of Irrigation Pumps and Filter, Golf Cart Paths, Parking spaces for the Golf Carts, Locker Areas, Registration Counter, Ripraps, Tee-Houses, Drainages, Perimeter Walls, Lagoons & Waterways.

The improvement of our waterways is vital in the improvement of the Club itself. We installed a Gabion Filter at the South Course Pump House and a significant change in the physical quality of water has been seen. As we have an ongoing project to concrete the flooring of the desilting pond at South Hole 12, we are one step closer to solve the perineal waterways problems in Valley Golf which are garbage and silt.

Modernizing the Locker Hallway is a fresh look to Valley Golf as we replaced the flooring finish with epoxy flakes and using frameless glass but still incorporating the wood slats for the ceiling to keep consistency with the interior design of the clubhouse. We have the ongoing renovation of the Swimming Pool, Landscaping, and Construction of Cabanas that is scheduled to be completed by October 2021. We also have the ongoing Construction of 2-Storey Golf Cart Parking scheduled to be completed by the end

of November 2021, which will significantly increase the parking capacity of Golf Carts and accommodate the waiting list of members who desire to park their golf carts at Valley Golf.

### **Summary of Completed Projects:**

1. Gabion Filter Construction
2. South Putting Green Expansion
3. North Starter House Construction
4. South Turbine Pumps and Motors
5. Swimming Pool Construction
6. Member's Golf Cart Parking Extension
7. Registration Glass Enclosure
8. Entry / Exit of South Fairways
9. North Tee-Box #1 Construction
10. Locker Hallway Renovation
11. Car Parking Pavement Repair
12. DCT Road Repairs (GSK, Valley Mansions, Sitio Mulawin Bridge)
13. Lay-By Construction at South Hole 9
14. Lay-By Construction at South Hole 18
15. Construction of Rotonda at North Hole 5
16. Installation of Concrete Pathway to Ladies Tee-Box
17. Repair of Cart Path at South Hole 10
18. Repair of North Bridge Hole 3
19. Repair of Cart Path at South Hole 6
20. Repair of Cart Path at North Hole 8

### **Summary of On-Going Projects:**

1. 2-Storey Golf Cart Parking Building
2. Swimming Pool Landscaping and Cabana
3. Rehabilitation of North Tee-Boxes
4. Desilting Pond Access Road Construction

### **Summary of Future Projects:**

1. Main and North Clubhouse Retrofitting Works
2. STP Construction
3. Main Clubhouse Fine Dining Restaurant at Upper Veranda
4. Main Clubhouse Coffee Shop/Lounge



The improvements of the Club's facilities will be continuous and unceasing for the interest of the members and to attract future investors.

## **GROUNDS COMMITTEE**

*(By VMJ EGMCC)*

We have introduced the use of Zoysia Matrella to our greens since 2019. This year, we are still doing great in maintaining it by fertilizing, aerating, and topdressing.

As a cultural practice: aggressive maintenance program - coring and solid tine aeration twice a year. Light to heavy top-dressing of sand, to foliar and granular fertilization with fungicide, insecticide, and growth retardant to sustain the quality of the turf.

Herbicide Program, manual weeding, sodding of large carabao grass contaminated area had been continuous to prevent the rapid contamination of goose grass and carabao grass from the turf.

The bunkers we have renovated which was completed by August 2018 is in good condition as we continue to maintain by filling it when necessary.

Nurseries are now fully maintained by applying herbicide, insecticide, mowing twice a week. The Zoysia grass from nurseries is being used in North Course tee renovation.

We have successfully completed the rehabilitation of blue and white tees of South Course. By continuous maintenance, fertilizer and chemical application, rest assured that there will be no problems for the years to come.

Installation of sprinklers on North Course Hole 14 Nursery; to make sure that it is well maintained, plus the application of fertilizers and chemicals.

Tree trimming had been continuous for both courses hole 1 – 18.

### **PROPOSED PROJECTS:**

1. Installation of Satellite Controllers at North Course.

2. Additional drainage installation on fairways for both courses.
3. New pumps for North Course irrigation.

## **HOUSE COMMITTEE**

2020 was a challenging year as the Covid 19 pandemic has really affected most businesses including golf course operations due to the uncertainty of closure whenever there is a surge in positive cases and the government is forced to declare ECQ in most places.

Towards the end of 2020, our main clubhouse concessionaire Anix informed management that they can no longer continue to operate as they are operating at a loss. Given the short notice of only 15 days management scrambled to request Jay Jay's to temporarily take over operations at the main clubhouse.

Moving forward to 2021, the house committee scheduled for the bidding of restaurant concessionaire for both Main and North clubhouses but unfortunately there was a failure of bidding. There is another schedule for the bidding this September and hopefully we will have a successful one this time.

On a positive note, the committee unanimously endorsed to the board for approval the awarding of the contract to Doturak International for the operation of all tee houses. In return, they will renovate and expand all tee house facilities.

There are several ongoing projects under the house committee which include the following:

1. Construction of cabanas for the swimming pool
2. Landscaping of the areas around the swimming pool

3. Renovation of Men's and women's lockers
4. Relocation of pro shop inside new registration area
5. Construction of 2 level golf cart parking ( 550 carts capacity )

All ongoing projects are scheduled to be finished by the end of October.

The House Committee also approved to seek consultations with master planners for future expansion of facilities to make Valley Golf a full pledged country club. Among the initial projects in mind are;

1. Air conditioned dining room at the second floor of the lower veranda
2. Conversion of the north clubhouse to house other indoor facilities like gym, game rooms, spa etc.

Conversion of Founders hall to become one big ball room to accommodate big events like DCT awardings and also big weddings post pandemic. Dividers to be installed so it can be easily converted into smaller function rooms.

## **MARKETING AND RECIPROCIITY COMMITTEE**

The main project of the Marketing and Reciprocity Committee for 2020-2021 was the development of a new corporate identity for the club. After a bidding process that the board was involved with, noted graphic designer Kenny Tai was chosen to update the logo.

Apart from having an impressive portfolio, Miss Tai also gave the lowest bid, P90,000 for the initial phase of work.

Last August 11 the new logo was revealed on social media to largely positive reviews. It is hoped that the new logo will be easier to apply and also befit the heightened stature of the club. The next phase of the corporate identity make-over will now commence, with Tai producing designs for the membership card, letterhead, employees ID, signages, and social media announcement template.

It is hoped that following the current look our scorecards, website, uniforms, and other touchpoints might also be refreshed going forward. There will also be a discipline in the application of the corporate identity to ensure a uniform look and feel visually that will reflect the status of the club.

The Instagram account of Valley Golf that was started in February of 2019 continues to be active, with regular posts and announcements. With over 2700 followers it remains the most-followed private golf club Instagram account in the Philippines by a wide margin. We believe that Instagram is a terrific vehicle to promote Valley to the growing younger generation of golfers.

Recently we were approached by Blueprint, an established Filipino architecture and interior design magazine. We are working with them in the hopes that they can feature our club and our unique Main Clubhouse in an upcoming issue.

Currently due to the pandemic all reciprocity arrangements with other clubs have been put on hold. The committee recommends that we permanently conclude all reciprocal arrangements with Luzon clubs, namely Forest Hills, Eastridge, and Royal Northwoods. The committee has also furnished the President with ideas on how to celebrate the club's 60th anniversary in 2022. We hope that with or without the pandemic, this occasion can be commemorated properly.

## **MEMBERSHIP COMMITTEE**

The Membership Committee was able to evaluate, interview, and recommend a total of fifty six (56) proprietary members, twenty four (24) corporate representatives, sixty nine (69) playing guests, and eighteen (18) associate members for the fiscal year 2020-2021. As a result, the Club has generated a total of Php 9.810 million from transfer fees and Php 8.549 million from service charge.

As of June 30, 2020, there were a total of 1,594 shareholders of the club.



## REAL ESTATE COMMITTEE

The functions of the Real Estate Committee include recommending to the Board the best utilization of the real estate assets of the Club, the lease or sale of real properties at the best possible price, the grant of right of way and approval of public utilities. With these objectives in mind, the proactive Real Estate Committee submitted the following recommendations to the Board:

1. Rates for the Right of Way of six (6) homeowners associations located at various sites in Valley Golf. All of the residents uses the Don Celso Tuason Avenue for ingress and egress to their subdivisions. Other conditions include limitation of the right of way to 10 years subject to renewal and the right of way fee is on top of the other fees being imposed by the Club such as stickers, road users fee, share in the road maintenance, etc.
2. Various Legal Opinions and Status of Cases pertaining to Real Estate:
  - a. On the matter pertaining to Sitio Malaya which is to recover possession of real property of the Club under TCT 518354 with an area of 2,082 sq. meters currently being occupied by several squatters, the Court of Appeals issued a decision in favor of Valley Golf and has become final and executory, the Legal Counsel has filed the Motion for Issuance of Writ of Execution and we are waiting for decision of RTC. Coordination is on-going with LGU for possible relocation.
  - b. The Legal Opinion on setbacks and easement clarified the guidelines as per National Building Code for residential structures near the perimeter fence of Valley Golf. The Committee recommended coordination with the Local Government and the Barangay on violations of said structures.
  - c. The Legal Opinion states that Valley Golf has the right to impose Road Users' Fee and not within the jurisdiction of the Toll Regulatory Board. The Committee recommended the use of

BIR registered ticket system with Authority To Print.

3. Survey and Census of Valley Golf Lot 29 Block 7 to identify the best possible access of right of way and determine the squatters occupying the lot.
4. Repair or re-blocking of Don Celso Tuason Ave. near Igorot village and Valley Mansion.
5. Petition for the issuance of Owners Duplicate Copy of TCT 140578 (no owners copy on file).
6. Construction of pre-fabricated dormitory for employees to be funded from the Bahay Kalinga Funds.
7. Evaluation of various requests for excavation/digging permit along Don Celso from residents and utility companies.

## SECURITY COMMITTEE

### **REVENUE GENERATED BY THE SECURITY COMMITTEE**

This year the Committee is happy to inform the increase in revenue thru our collection system with the help of our security agency GOLD CROSS SECURITY AGENCY.

<b>REVENUE SOURCE</b>	<b>JULY 2020-JUNE 2021</b>
Car stickers	8,397,900.35
Road User Fee	8,131,000.27
Road User Fee 2	6,597,728.90
Event Parking fee	30,937.50
Prepaid Voucher	131,160.75
Tire Clamping	46,428.51
<b>Total</b>	<b><u>23,335,156.28</u></b>

It is hoped that these changes effected by this Security Committee will be adhered to in the years to come to ensure the safety and security of the Club and its stakeholders.

### **The Committee implemented the following:**

1. Color coded Car pass for Ortigas and Sumulong gates.
  - a. Fine for lost Car pass Php1,000.00

b. In case the car pass was brought outside Valley Golf Complex there will be a penalty of Php500.00

2. Special rate stickers at Php700.00 valid from Ortigas Gate to Secondary Gate only for residents.
3. Waive the cost of sticker for 12 Shuttle service for (Employees, Caddies, Caddy Assistants, Contractors of Valley Golf projects and Concessionaires).
4. For L300 vehicle
  - a. With load, with sticker must pay toll fee.
  - b. Without load with sticker no toll fee.
  - c. Without load without sticker no entry.
5. Increase passing thru ticket to Php100.00
6. **CAR PASS PROCEDURE**
  - Car pass from Ortigas gate and Sumulong gate will not be allowed to pass thru at the secondary gate, unless there is payment of passing thru ticket of 100.00 pesos at the Sumulong, Ortigas and Secondary gates.
  - Car Pass that was brought outside Valley Golf complex will have to pay the penalty of 500.00 pesos.
  - Surrendering of I.D. at the Secondary gate is no longer allowed.

#### **CLEAN-UP OF DON CELSO TUASON AVENUE**

This year, the Committee agreed to reimpose the no parking along Don Celso Tuason Avenue and easement. The Committee also agreed to continued implementing tire clamping for all illegally parked vehicles along DCT Avenue and easement.

#### **PERIMETER FENCE/TRESSPASSING**

The broken fence along the perimeter of hole number 5 fairway of South Course was brought to the attention of the Committee by the Security Agency. This has resulted in damage to the fairway by trespassers. The Committee referred the matter to the Engineering

Committee to immediately repair the said fence.

Trespassers will be brought to the Barangay office, and their offense/s be recorded (*blotter*). In the case of minors, their parents and/or guardians will be informed prior to turn-over to the DSWD.

### **SPORTS & GAMES COMMITTEE**

The S&G continues to strictly adhere to IATF/NGAP GUIDELINES in keeping our Club safe.

With the revenues generated from the no show penalty, the S&G committee wishes to extend its gratitude to the Board of Directors for the support and approval to use the "no show penalty" funds for the swab test for its 343 caddies that came out all negative .

S&G committee would also like to acknowledge the initiative of the Caddy association officers for encouraging its members to avail the vaccine program offered by their respective LGUs .

### **TRUST FUND COMMITTEE**

The Trust Fund market value as of June 30, 2021 was Php4,811,529. In compliance with the provisions of the Club's By-laws, the Trust Fund is placed in a short-term investment in a universal bank under Unit Investment Trust Fund.



# ENGINEERING PROJECTS

## GABION FILTER CONSTRUCTION



BEFORE



AFTER

## SOUTH PUTTING GREEN EXPANSION



BEFORE



AFTER

## NORTH STARTER HOUSE CONSTRUCTION



BEFORE



AFTER

## SOUTH TURBINE PUMPS AND MOTORS PURCHASE AND INSTALLATION



BEFORE



AFTER

## SWIMMING POOL CONSTRUCTION



BEFORE



AFTER

## MEMBERS' GOLF CART PARKING EXTENSION



BEFORE



AFTER

## REGISTRATION GLASS ENCLOSURE



BEFORE



AFTER

## ENTRY/EXIT OF SOUTH FAIRWAYS





# ENGINEERING PROJECTS

## NORTH TEE-BOX #1 CONSTRUCTION

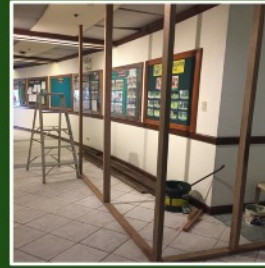


BEFORE



AFTER

## LOCKER HALLWAY RENOVATION



BEFORE



AFTER

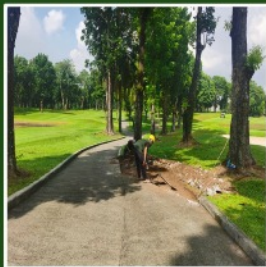
## CAR PARKING PAVEMENT REPAIR



## DCT ROAD REPAIRS



## LAY-BY CONSTRUCTION AT SOUTH HOLE 9



BEFORE



AFTER

## LAY-BY CONSTRUCTION AT SOUTH HOLE 18

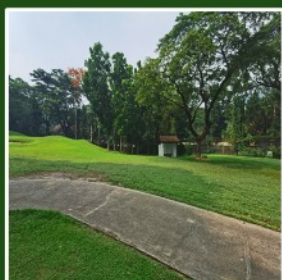


BEFORE



AFTER

## ROTONDA AT NORTH HOLE 5



BEFORE



AFTER

## CONCRETE PATHWAY TO LADIES SOUTH TEE-BOX





# ENGINEERING PROJECTS

## REPAIR OF CART PATHS



## On-Going Projects

### 2-STOREY GOLF CART PARKING BUILDING



BEFORE

AFTER

### SWIMMING POOL LANDSCAPING AND CABANA



BEFORE

AFTER

### NORTH TEE-BOXES REHABILITATION



### DESILTING POND ACCESS ROAD CONSTRUCTION

