



October - November 2008

## GOLF COURSE



Driving Range November, 2008



Driving Range November, 2008



Short Game Area November, 2008



Short Game Area November, 2008



Fairway Hole 4, 5 November, 2008

Dear Members and Guests,

WOW! This was the fastest year I can remember! We did however manage to exceed my expectations for production this planting season. Even though we're having some turbulent times in the world economies, we have still managed to complete 7 regulation holes this season, as well as the 6 hole short game and we opened the driving range and practice area (CHIPPING AND PUTTING GREENS).

It matters not what part of the world you live, this is an accomplishment that should be celebrated, given the events in the world today, we have done a great thing here and you are all part of it, you should all be proud of being a member with us here at IBAR GOLF CLUB, I know I am proud to have met with all of you this summer at the driving range.

Which brings me to the closing..... I'm leaving the site for the winter and leaving it in the hands of my well trained staff. We'll pick up where we left off next year. I hope and pray you all have a wonderful CHRISTMAS and HAPPY NEW YEAR.

SEE YOU ON THE COURSE

**Don D. Ellsworth** Golf Course  
Project Manager / Course  
Superintendent  
Nicklaus Design



Green Hole 1 November, 2008



Green Hole 4 November, 2008



Green Hole 5 November, 2008



Tee Hole 2 November, 2008



Tee Hole 8 November, 2008

## Golf Club Ibar at the EGCOA Conference in Berlin

We are happy to inform you that Golf Club Ibar participated in the European Golf Course Owners Association (EGCOA) Conference held in Berlin, November 5<sup>th</sup> through 7<sup>th</sup> 2008. More than 200 participants from all over Europe as well as USA and Canada took part in the event.

Various speakers reflected on key golf issues such as sustainability in golf, golf architecture, golf operation, modern management of maintenance of golf courses, etc. One of the topics was of course the impact of the credit crunch on golf development and how the change in the financial world can be used in a positive way. Golf continues to be one of the safest investments since the product is with added value and has high return potential. Financial studies show that historically periods of crises are normally followed by economic revival. The crises could be used by developers as the time when the next project can be carefully planned and prepared.

Golf Club Ibar's two Executive Directors, Mr. Kiril Nedev and Mr. Ilia Lazarov, held various meetings during the conference. They met with **Mr. Alexander von Spoercken**, Vice President of EGCOA and Chairman of the German Golf Course Owners Association. Another meeting was with **Mr. Lodewijk M Klootwijk**, Director of EGCOA to discuss the possibility to establish a Bulgarian Golf Course Owners Association. Furthermore they met with **Mr. Paul Keeling** from the English Golf Union and **Mr. Philippe Wibaux**, Chairman of the French Golf Course Owners Association.

We enjoyed an excellent conference! The sessions were very informative and beneficial and the established contacts are very helpful! It was a pleasure to be together with our European golf family.



Mr. Ilia Lazarov, Executive Director of GCI, Mr. Lodewijk M Klootwijk, Director of EGCOA and Mr. Kiril Nedev, Executive Director of GCI



Mr. Ilia Lazarov, Executive Director of GCI, Mr. Alexander von Spoercken, Vice President of EGCOA and Chairman of the German Golf Course Owners Association and Mr. Kiril Nedev, Executive Director of GCI



Mr. Ilia Lazarov, Executive Director of GCI, Mr. Philippe Wibaux, Chairman of the French Golf Course Owners Association and Mr. Kiril Nedev, Executive Director of GCI



Mr. Paul Keeling from the English Golf Union



Mr. Ilia Lazarov and Mr. Kiril Nedev with fellow golf course owners from Germany



Mr. Ilia Lazarov and Mr. Kiril Nedev having a conversation with Mr. Paul Keeling from the English Golf Union

## Winter is approaching.....



The photo on the left probably looks familiar to most of you! It is of St. Andrew's Drive taken in December 2007. The picture will not be much different this year as we are expecting snow very shortly now. Therefore we would like to advise all clients to prepare their properties for the winter season and turn the heating panels on to keep reasonable temperature in their properties. Our Property Management Company provides this service as an addition to our Checking Package. The price is only EUR 30 for the entire winter season. If you decide to proceed with a one year checking package (EUR 120) the heating service will be complimentary.