



**Robert Johnson, CEO**

Over 33 years industry experience, including 14 years as President/COO of ClubCorp's domestic and/or international operations. Led ClubCorp's growth strategy, oversaw nearly 70 acquisitions that doubled revenue to \$800 million and tripled net cash flow to \$75 million. Mr. Johnson throughout his career has effectively balanced people, resources, revenue enhancement and expense control to achieve company objectives and maximize operating results. He has a successful track record in start-up, turnaround, growth of current operations and new business development in both domestic and international markets. He has always achieved balance between revenue enhancement and controlled operating expenses by creating management education and training programs focusing on revenue drivers, including member satisfaction and employee retention.

Mr. Johnson is a distinguished alumnus of Michigan State University and was honored as an inductee of its first Hall Of Fame class in 1995. He has been a member of The Society of International Business Fellows and has served on the Board of Directors and Executive Committee's of ClubCorp International and the National Golf Foundation.

**William Dowling, COO**

With over 30 years of experience, Mr. Dowling is one of the industry's most highly regarded executives. He was a partner in and served as Executive Vice-President of Golf Operations for Crenshaw Golf overseeing all facets of club operations. He was formerly a Regional Golf Operations Advisor for ClubCorp for 23 clubs that generated over \$100 million annually located in the Central and Southwest geographic regions of the country.

He was formerly the Director of Golf at Brookhaven Country Club, the 54-hole flagship property for ClubCorp with more than 2,000 golfing members. He has a unique understanding of how to manage, service to customers, and in using assets of the club to generate additional revenues through outside programs. He has hired over a dozen General Managers and or Directors of Golf. He has served as a member of the PGA Board of Directors for the Southern Texas PGA Section of the PGA of America. In addition to his vast training and experience in the club operations area, he has been a significant contributor to improvement programs such as automated tee time programs, construction and remodeling, selection of point of sale software, and served on the Preferred Vendor and Purchasing Council for ClubCorp. Mr. Dowling has overseen Food & Beverage Operations including snack bars, grills, formal dining rooms and banquets. Mr. Dowling has experience in managing gross revenues for food and beverage outlets ranging from \$100,000 to \$3 million per year at individual facilities.

**Mark Alviano, CFO**

Mark Alviano is the Managing Member of Americlub Financial, LLC, a financial services firm specializing in recreational and leisure business. As a certified public accountant he has served both private and public (including SEC registrants and non-profit) organizations since 1995. Prior to Americlub Financial, he was vice president of Spear Consultants, Ltd., a national golf course consultancy. Prior to that, he was an audit manager with Deloitte and Touche, LLP, an international accounting firm.

Americlub Financial co-manages private recreational and social clubs in the Southeast with a combined \$37.2 million in assets that serve 4,600 members playing 130,000 annual golf rounds. Its clients include principals, directors and management companies. Americlub Financial is also advising 4 residential communities with combined recreational development budgets exceeding \$32.0 million. Mr. Alviano has completed numerous feasibility studies for golf-related properties and has advised on acquisition and development financing.

As a member of the American Institute of Certified Public Accountants and the Urban Land Institute he has completed over 720 hours of continuing education in the areas of finance, accounting, tax, and real estate. He holds a Bachelor of Science in Business from Wright State University in Dayton Ohio.