

FREEPORT- McMoRAN / COBRE VALLE COUNTRY CLUB TRANSITION

FREEPORT WILL ASSUME OPERATIONAL AND FINANCIAL MANAGEMENT OF THE Country Club, creating a family friendly amenity for its employees and the community, renaming the facility the **Cobre Valley Recreational Center**.

This will allow for repairs and improvements necessary to make the Country Club property a viable long-term business and improving the community.

Freeport will engage the services of **Risher Company**, a professional recreation management company. The transition will begin March 1 with completion anticipated on April 1st. The Cobre Den will close permanently on March 31, 2018 at the close of business.

An **Advisory Board** will be established to help identify the priorities of the Recreational Center. Community programs will be tailored to meet the needs of the community with advice provided by the Advisory Committee and designed to be affordable to community members.

Risher Company – is a privately held, Texas based company established in 1994. It is a full service recreation and fitness services firm that manages 22 facilities in Texas and Arizona. The company currently manages the Community Center in Morenci, AZ for Freeport.

Additional information will be presented to the general membership of the Club at the Annual Meeting on February 13, 2018 at 5 p.m. at the Clubhouse.

CVCC Watering Project report:

Work is in progress on the new, efficient, state-of-the-art, widely anticipated Cobre Valle Country Club golf course watering system. Freeport McMoRan has taken responsibility for the project and hired a contractor who is hard at work building the new project.

In the last few weeks, the contractor has finished all but holes #5 and #6. Early this week a crew from Freeport put in the electrical feed to the water system controller located between holes #1 and #9. This will make it possible for the golf course to be watered very early in the morning, saving employee time and the amount of water needed. Before this improvement, the water would evaporate during the day. In the dark, the water will permeate into the roots of the grass, instead.

The ponds will not be refilled with water, as they have been in the past. Rather, the area will be rounded out some and planted with grass, creating a new and interesting landscape, making hole #1/10 a raised green surrounded by what could be a world-class monster pot-bunker! Use your imagination. Should make for some interesting golf in the coming weeks!

CVCC is the second-oldest public golf course in Arizona. It was completed in 1927 – initially for executives at the mine. (The oldest is Turquoise Valley in Naco, built by the WPA in 1908.)

Stay tuned. There is a great story unfolding here!