

Sunday, October 3, 2010

Members Approve Plan to Merge Downtown Clubs

COLUMBIA - The members of the capital city's two oldest downtown dining clubs, The Palmetto Club and The Summit Club, have overwhelmingly approved a merger of the two member-owned clubs.

In separate meetings this past week [9/28/2010], the members of each club were asked to approve merger documents that had been previously unanimously endorsed by their respective Boards of Governors.

Elected to serve on the initial Board of Governors of the combined club were Michael M. Beal, M. John Bowen, Jr., Peter M. Bristow, Kenneth L. Childs, Rita B. Cullum, Wallace B. Cunningham, Charles L. Dibble, John W. Folsom, Jr., J. Lyles Glenn IV, Ann T. Henry, E. Robertson Kibler, W. Leighton Lord III, C. Whitaker Moore, Keith R. Powell and Frank E. White, Jr.

Officers of the combined club will be selected by the new Board of Governors. Currently, Glenn is chairman and Beal is president of The Palmetto Club, which was chartered in 1959. Mrs. Henry serves as president of The Summit Club, which was formed in 1972.

Under the approved merger plan, joint operations begin this month. The combined club will operate initially in both the existing Palmetto Club building on the west side of Sumter Street and across the street in the Summit Club premises atop

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the Wilbur Smith Tower. Early next year, all operations will be combined in the Summit Club premises.

Renovations in the Palmetto Club building are expected to get underway in the spring of 2011 after construction plans and financing details have been finalized. The membership of the combined club will determine the extent of renovations and improvements to be undertaken, which may include expansion into the Creason Building at the corner of Sumter and Lady streets.

During the construction, the newly combined club will continue to operate in the existing Summit Club space. Following completion of the renovations, the club will be located in the existing Palmetto Club facility.

In letters to their members in August, the Boards touted some of the possible enhancements that a combined membership of more than 1,000 members could enjoy in a single location. These included:

- Rooftop terrace for receptions and dining.
- Expansion into the adjacent Creason building, which is owned by First Citizens Bank.
- Wine cellar.
- Additional private meeting rooms.
- A "club room" for casual dining.
- Significantly larger spaces for receptions and dinners.
- Upgraded cocktail lounge and basement.
- Utilitarian but important renovations to the kitchen facilities.

"The Palmetto Club and Summit Club have long enjoyed an excellent relationship. Through the combination of these clubs the members will enjoy a financially strong, vibrant club whose facilities and quality of service will rank among the best in the Southeast," said Palmetto Club Chairman Glenn.

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Each of the clubs is a not-for-profit South Carolina corporation. Remaining member-owned was a high priority for each club.

"Being member-owned provides numerous opportunities, and is one reason each club enjoys the stability and member loyalty that have been hallmarks through the years. The leadership of both clubs value this feature and are committed to continuing and honoring this aspect of our relationship," said Mrs. Henry, president of the Summit Club.

The merger follows almost a year of self studies during which each club with the assistance of outside consultants assessed current operations, facilities and program offerings. Each club's consultant, citing common cultures and various other factors, strongly recommended combining operations to enable the combined entity to achieve a level of excellence beyond the reach of either club alone.

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