



## Golf Calcutta . . . What is it, anyway?

Whether or not you're participating in the Golf Tournament, the Golf Calcutta is a fun event for everyone. Come and enjoy the fun as an active bidder or an observer of the action and excitement of the live auction to sell the golf teams! If you're participating in the tournament; it is likely you may not know the others on your team. This event is a good opportunity to meet your team members.

### FAQs

- Are teams organized based on aggregate handicap to make it fair? **YES!**
- Are handouts of the teams listing available at the Calcutta? **YES!**
- Can anyone bid on a team? **YES!**
- Can I just attend, enjoy a drink and observe the action? **YES!**
- Can you bid on a team and not play in the tournament? **YES!**
- Do I need a numbered auction paddle to bid? **YES!**
- What happens to the money raised? ***A prize-pool of money is created from the bidding process. After the tournament, the prize-pool is paid out to the owners of the top 7 finishing teams: 1<sup>st</sup> (30%); 2<sup>nd</sup> (23%); 3<sup>rd</sup> (15%); 4<sup>th</sup> (11%); 5<sup>th</sup> (9%); 6<sup>th</sup> (7%); 7<sup>th</sup> (5%).***
- Can a group get together and bid as a group? **YES! (This is a common practice).**
- Can I go it alone and own 100% of a team? **YES!**
- Can I (or my group) sell a portion of the team to others? **YES! Traditionally, the owner of a particular team will offer the actual players on that team the option to individually buy-back 1/8 (one-eighth) per person of the amount the team sold for. This is optional for all parties and the "owner" of the team is responsible for the full-payment.**

### ***For example:***

A team was bought for \$800.00; then the owner of the team has the option to offer 50% or \$400.00 to the four team members. Then the members of that team have the option to invest in their own team. If each of the four team members choose to invest; they would each pay \$100.00 for what would be 1/8 (12.5%) of the team. Then, if their team was "in the money" each individual would receive 12.5% of the proceeds. With this scenario, the risk is spread out over several people.

**Note: All transactions must be completed before the start of the tournament on Saturday!**