

BOARD OF DIRECTORS MEETING  
THE MONARCH AT ROYAL HIGHLANDS, INC.  
May 12, 2023

A meeting of the Board of Directors of the Monarch at Royal Highlands, Inc. was held at 8:00 a.m. in Mtg Rm A at the Rec Ctr. Those present: Vince Laverghetta, Esther Patterson, Bill Ortvals, Terry Pollard, Doug Simpson, Lisa Ritchey, Wendell McDannel, Jim Oddo and Steve Ryan. Terry Stephenson, Course Superintendent, Craig Shelton, Assistant Course Superintendent, Lisa Breed, Restaurant Manager, and Luis Colon, General Manager were also in attendance.

Vince Laverghetta called the meeting to order. The Minutes of the April 14, 2023, meeting were approved.

**Course Superintendent – Terry Stephenson**

Terry advised the Board that he has accepted another position in South Carolina to be close to his wife's parents. His last day will be May 28. He thanked the Board for their assistance and support, and felt he was leaving the course in good hands with Craig Shelton.

**Assistant Course Superintendent Report – Craig Shelton**

- Slicing aerification 90% complete. All green surrounds have been completed. The only remaining hole for fairways and rough is #16. All tees still need to be sliced.
- Transition on greens going well. Thin areas are filling in. We are installing plugs in larger bare spots to speed up growth. Lower nighttime temperatures have prevented optimum growing conditions, but grass is moving. Currently we do not foresee need to sod any of these areas as last year.
- Granular fertilizer was applied on greens last week and they are being sprayed weekly with liquid fertilizer and nutritionals to push growth.
- Second application of Indemnify was applied to greens for nematode control last week.
- Spiking thin areas on greens weekly.
- Freshly sharpened reels were installed on greens mowers as of yesterday.
- Edging irrigation heads.
- Rough mowers are back to mowing daily.
- Summer detail work such as weed eating, edging yardage markers and bunkers, etc bank in full swing.
- Driving range tees sprayed weekly with liquid fertilizer.
- Weeds are awake and growing but it is still too soon to begin herbicide applications, need to hold off on spraying a little longer until night time temps are higher and Bermuda is growing fully. This will lessen herbicide injury and aid in quicker grass recovery following spray apps.
- Using plugs on greens when needed.
- Sod usage delayed due to current budget restrictions. Will check into sod availability, get a quote, and come up with a timeline to smooth out the cart path areas as was previously discussed at the time we agreed to do the cart paths.

**General Manager's Report – Luis Colon**

- Membership Statistics report, 1 May 2023, seasonal members transition report.

- March Income Statement, P&L and BS. Emailed to BOD members on April 22, 2023.
- April Income Statement, awaiting P&L and BS.
- Supreme Golf/Barstool online booking engine (Marketplace). Considering using the free on-line provider affiliated with ForeUP.
- Restaurant Kitchen, walk-in refrigerator, and the bar under counter lights – A special thanks to Mr. Mark Meador for providing all the new LED light fixtures for all 3 areas. The staff can see everything now and we will no longer receive violation codes for improper light covers for the kitchen area. Special thanks go to Mr. Dick Hellem for installing the new fixtures and completing all electrical work needed. In addition to the restaurant's LED lights, Mr. Meador also donated 10 new LED panels Parking Lot lights to be installed soon to fix our parking lot light problem (5 lights are out). Thank you!
- Kitchen small appliance - Mrs. Ann Carter purchased a 20 cup Egg Poacher used to enhance the breakfast experience and avoid cross contamination of foods prepared on the flat top. Another improvement that will prevent food preparedness violations during state inspections. The funds came from the Notary fees collected for her services. Thank you, Ann!

#### **Food and Beverage Manager – Lisa Breed**

- Planning a new event to try and bring in additional revenue. On Saturday, June 24, there will be an outside barbeque on the patio with entertainment by Tonya and Tom. More details will follow.

#### **Treasurer's Report – Steve Ryan**

Treasurer's Report				12-May-23
<u>Account</u>	<u>Account Type</u>	<u>Bank</u>	<u>APY</u>	<u>Balance</u>
Cash - Operating	Checking	Truist	0.00%	\$ 131,258.03
Petty Cash	Currency	Office Safe	0.00%	\$ 1,400.00
Capital Reserve	Checking	BB&T	0.05%	\$ 39.92
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	4.75%	\$ 304,298.77
Non Operating Investment Account	Institutional MM	Raymond James	3.64%	\$ 65,320.84
Cash Balance as of 05/12/2023				\$ 502,317.56
Change from 04/13/2023Report				\$ 3,710.90
BB&T Loan	Monthly on 28th	\$ 10,101.43	4.80%	\$662,733.87
Personal Note	Monthly on 1st	\$ 2,191.00	6.00%	\$ 91,580.78
Accounts Payable				\$ 42,719.69
BB&T Credit Card				\$ 1,243.93
Cash Balance 05/12/2023				\$ 502,317.56
Cash Balance 05/13/2022				\$ 515,187.22
Difference				\$ (12,869.66)

**Vice President – Lisa Ritchey (Nothing to report)**

**Secretary – Esther Patterson (Nothing to report)**

**Building and Grounds Report – Wendell McDannel**

- Restrooms – A big thank you to Yvonne Parker and Craig Simpson for the generous donation of seven (7) gallons of paint (approx. \$450. 00) to help with this beautiful paint job.
- The gardens are all looking great.
- Restaurant exterior electrical great.
- The dead tree on the back of Hole #14 green needs to be removed.

**Membership – Bill Ortvals (Nothing to report)**

**Communications – Lisa Ritchey (Nothing to report)**

**Marketing - Doug Simpson (Nothing to report)**

**Member at Large – Terry Pollard (Nothing to report)**

**Golf – Jim Oddo (Nothing to report)**

**President – Vince Laverghetta**

We are discussing going to other vendors for the loan. Our contact at Truist (BB&T) resigned, his replacement resigned as well as the head of operations. We are looking at local banks specializing in dealing with member owned golf courses. We are in the process of gathering all the required information, including tax documents to provide to additional lending institutions.

Meeting adjourned at 8:55 a.m. The next Board Meeting will be held on May 26, 2023 at 8:00 a.m. in Mtg Rm A at the Rec Ctr.

Respectfully submitted,  
Esther Patterson, Secretary