

BOARD OF DIRECTORS MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
June 23, 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, Lisa Ritchey, Wendell McDannel, and Jim Oddo. Doug Simpson and Steve Ryan were absent. Luis Colon, General Manager, Craig Shelton, Course Superintendent, Lisa Breed, Restaurant Manager, were also in attendance.

Vince Laverghetta called the meeting to order. The Minutes of the May 26, 2023, meeting were approved.

Course Superintendent – Craig Shelton

- Began spraying herbicides last week on fairways and rough for goose and sedges.
- Sprayed first application of herbicides on tee complexes this past Monday for broadleaves and Bahia grass. Will spray tees next week for crabgrass.
- Sprayed first application of herbicides on greens this past Tuesday for goose and we are already seeing results. Will spray follow up application next week.
- Fertilized tees this past Monday.
- Debris pile will need to be hauled off soon. Running out of room
- Need mower for clubhouse if we continue to maintain in house. We can mow the majority with our z turn mower but have need of smaller mower to mow between parking blocks and hedges.
- Presented the Board with quotes from two different suppliers for sod needs to smooth out the areas around the cart paths.

Vince Laverghetta made the motion, seconded by Lisa Ritchey to purchase sod and related equipment up to \$5000. Motion approved.

General Manager's Report – Luis Colon

- May Income Statement, P&L and BS. Overall good performance FY-to-date. Must manage summer months carefully.
- Capital Purchase: The old gas oven used for pizzas broke down and the cost to repair it is above \$2,500.00. Last repair cost the club over \$1,500.00. Requested a capital purchase to replace both ovens and fix the electrical outlets needed for the new convention ovens. We are awaiting the new unit delivery scheduled for the week of June 26-30.

The Board approved the purchase of a new commercial electric ventless conventional double oven to replace the old units and to fix the electrical outlets needed for the new convention oven in an amount not to exceed \$9,000. This was done via emails dated June 8, 2023.

- E-Z-GO Cart Lease end of maturity actions: Received an email and letter from the HQs outlining the end of lease actions and timeline. We will carefully follow the requirements to ensure we are not charged for any added penalties.
- Reinstatement of former members discussion.
- Members assistant (volunteers) in maintaining the property and running the club: A big thanks to the Board of Directors assisting in running the club. Special thanks to Lisa Ritchey for updating old documents and posting new ones on the website. Thank you to Wendell for all his drive and energy in coordinating the work on the course and done around the property.

- Golf carts parked too close to the greens. We want to remind all golfers of the in-place policy and ask that our members lead the way in following the policy and help us enforce it with your fellow members.

Handicap Flag Policy:

1. Must stay a minimum of 30 feet from all greens and tee boxes
2. Never drive the golf cart through mud or wet areas
3. Never drive the golf cart within the hazard boundary lines
4. Always stay on designated cart paths on par 3 holes
5. Golf cart may not be driven into roped areas
6. Observe common sense driving rules

Food and Beverage Manager – Lisa Breed

- Have about 100 reservations for the first Summertime Series BBQ event scheduled for Saturday, June 24. If this is successful, additional events will be scheduled during the remaining summer months.
- Everything is ready for the Club's Independence Day Golf Shamble scheduled for July 2nd.

Treasurer's Report – Steve Ryan

Treasurer's Report				23-Jun-23
<u>Account</u>	<u>Account Type</u>	<u>Bank</u>	<u>APY</u>	<u>Balance</u>
Cash - Operating	Checking	Truist	0.00%	\$ 98,941.13
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	5.25%	\$ 305,626.43
Non Operating Investment Account	Institutional MM	Raymond James	3.64%	\$ 65,576.28
Cash Balance as of 06/23/2023				\$471,583.76
Change from 05/26/2023Report				\$ 32,527.61
BB&T Loan	Monthly on 28th	\$ 10,101.43	4.80%	\$655,282.38
Personal Note	Monthly on 1st	\$ 2,191.00	6.00%	\$ 88,107.42
Accounts Payable				\$ 43,851.03
BB&T Credit Card				\$ 6,655.22
Cash Balance 06/23/2023				\$471,583.76
Cash Balance 06/24/2022				\$ 503,329.58
Difference				\$ (31,745.82)

Membership – Terry Pollard

Adds:

John Wassenaar, Single General – eff 6/1/23

Ronald Solomon, Limited Single General - 6/1/23

James Taylor, Limited Single General - eff 6/1/23

Resignations:

Herb Van Benthuyzen, Seasonal Limited Single - eff 6/1/23

Julio Quinonez, Social Program – eff 6/1/23

Don Snopik, General Single - eff 6/1/23

Status Change:

Kerstin Ray from Charter Single to Seasonal Equity Single - eff 6/1/23

Vice President – Lisa Ritchey (Nothing to report)

Secretary – Esther Patterson (Nothing to report)

Building and Grounds Report – Wendell McDannel (Nothing to report)

Communications – Lisa Ritchey (Nothing to report)

Marketing - Doug Simpson (Absent)

Member at Large – Bill Ortvals (Nothing to report)

Golf – Jim Oddo

Will provide a summary of the Member Guest Tournament for the next Board meeting.

President – Vince Laverghetta

We hired a CPA for the annual financial review, and the process is underway. They were waiting for the tax return which was finally completed and filed.

The Board agreed that all membership change of status requests will be handled directly by the General Manager.

A clarification was provided regarding the reinstatement policy which was approved February 25, 2022.

1. All previous policies and programs allowing for resigned equity memberships to be reinstated without penalty are abolished.
2. All resigned equity members will be subject to the following conditions and financial obligations for reinstatement:
 - a. They may apply to the Board of Directors for reinstatement and their application will be reviewed to determine if the member resigned from the club is in good standing.
 - b. They will be subject to a payment of \$2500 for immediate reinstatement or \$1500 after one year of general membership.
 - c. They will be reinstated to the same type of membership they had when they resigned, and they will pay the current rate of that membership.
3. In the event a member wishes to reinstate a family member to their membership that had previously been dropped, the member will be required to pay \$25 per month for each month the family member has been inactive.

Meeting adjourned at 9:10 a.m. The next Board Meeting will be held on July 14, 2023 at 8:00 a.m. in Mtg Rm A at the Rec Ctr.

Respectfully submitted,
Esther Patterson, Secretary