

BOARD OF DIRECTORS MEETING  
THE MONARCH AT ROYAL HIGHLANDS, INC.  
October 13, 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, Terry Pollard, Lisa Ritchey, Bill Ortvals and Steve Ryan. Wendell McDannel and Jim Oddo 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 September 8, 2023, meeting were approved.

**Course Superintendent – Craig Shelton**

Recent Activity:

- Fertilized greens with granular.
- Sprayed greens with first winter prep fungicide.
- Top-dressed back 9 greens. Scheduled day to top-dress front was rained out. Will be completed next week.
- Spraying weeds on and edge of collars next to green, as well as spinning out goosegrass by hand. Currently ongoing.
- Spraying weeds in areas not to be seeded. We can no longer treat any areas that will be overseeded. Herbicide will prevent germination.

Current Issues:

- Currently understaffed. One employee out for knee surgery. One seasonal part time employee did return this week but still in need of at least one more.
- Had a hydraulic hose blowout on the 4500 on the right side of #12 fairway. Fortunately, it was out in the bahia and not in the fairway or immediate rough.

Special Notes:

- Kimberly Gill was promoted within as new Assistant Superintendent.
- Z-mowers are both back up and running. Almost caught up on mowing.

**Food and Beverage Manager – Lisa Breed**

- Business is picking up this month.
- The Hospice Memorial Tournament went very well.
- Hired two people for front of the house; still looking for one or two for back of the house.
- New ovens are working well.

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

- FY24 draft budget (For Board member's review) Not completed; waiting on September P&L and balance sheet.
- August Income Statement, P&L and BS provided to the Board.
- Membership Statistics, October 1, 2023. Seasonal and rental members are returning; thus indicating the beginning of the golf season.
- PNC November final payment bill (Final payment prior to receiving PNC's cart fleet release form). Received and will pay in full by the end of October.

- **Cart Fleet Replacement Update.** We will finance the purchase of the new golf cart fleet through the supplier, Yamaha. Efforts to secure an equipment loan through Truist and other local lenders were not successful due to loan provisions required by the lenders which included personal guarantees by equity members. Our current cash position and projected cash flow also was cited by lenders as inadequate for their loan requirements. Local banks were quoting 7.5% interest rate for equipment loans. The current quote from Yamaha is 7.6% for a 60 month term. The new golf cart fleet is due to be delivered in mid-November. This exercise to secure a straightforward equipment loan with the carts as collateral was disappointing and suggests we may have to seek alternative financing for our balloon mortgage payment, which is due next September.
- **New accounting firm transition status.** We are transitioning our payroll, accounting, bookkeeping, ledger, bill payments, etc to the accounting firm of Greenlee, Kurras, Rice & Brown located at Mount Dora. On November 5 they will pick up everything from Linda Gietz and by end of November all work will be handled by them. This move is in the best interest of the golf club, allowing for more consistent and timely processing of paperwork, bill payments and reporting. We want to thank Linda Gietz for her tremendous support and hard work in getting the club to the solid accounting posture it is. Her countless work hours and above and beyond accounting work towards the benefit of the club speaks volumes and without her help in the last three plus years, the club would not be at the current operational strength it is. Thank you, Linda, for all you have done and continue to do for the club. We wish you God speed in your future endeavors.
- **Restaurant popcorn machine removal discussion.** The Board agreed with the General Manager's assessment of the situation and the reasons for removing the popcorn machine. A suggestion was made to offer an appetizer list at a reasonable price for those wanting a snack.
- **Member letter to management addressing club problems and concerns.** This letter was distributed to the Board members and it was determined that it will be reviewed with the Bar/Restaurant manager.

### Treasurer's Report – Steve Ryan

Treasurer's Report			13-Oct-23	
Account	Account Type	Bank	APY	Balance
Cash - Operating	Checking	Truist	0.00%	\$ 30,087.83
Petty Cash	Currency	Office Safe	0.00%	\$ 1,400.00
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	5.50%	\$ 311,171.31
Non Operating Investment Account	Institutional MM	Raymond James	5.16%	\$ 36,697.48
Cash Balance as of 10/13/2023				\$ 379,356.62
Change from 09/08/2023				\$ (10,879.78)
BB&T Loan	Monthly on 28th	\$ 10,101.43	4.80%	\$ 625,173.13
Personal Note	Monthly on 1st	\$ 2,191.00	6.00%	\$ 82,828.31
Accounts Payable				n/a
BB&T Credit Card				\$ 639.31
Cash Balance 10/13/2023				\$ 379,356.62
Cash Balance 08/26/2022				\$ 463,085.18
Difference				\$ (83,728.56)

## **Membership – Terry Pollard**

October 2023 Membership changes:

### **New memberships:**

- Hubmer, Don – Renters Single effective 10.1.23
- Hosterman, Doug – General Single effective 10.1.23

### **Membership Status Changes:**

- Eckensberger, Bruce, from Equity Single to Equity Family effective 9.15.23 (Theresa returned to golf)
- Pam Angeline, from Equity Family to Limited Equity Single effective 10.1.23
- Beighley, Ralph and Nancy – Ralph resigned membership effective 10.1.23. Nancy will stay as Charter Equity Single effective 10.1.23
- Maciolek, Terry & Sherry, Seasonal Equity Family – Changed to Seasonal equity single effective 10.01.23.

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

## **Secretary – Esther Patterson**

The next annual meeting will be held on Monday, December 18 @ 7:00 p.m. Per our bylaws, the Board appointed a Nominating Committee, consisting of: Lisa Ritchey (Chair), Bill Ortvals. Vince Laverghetta. There will be three positions on the Board of Directors to be filled at the annual meeting. An email will be sent out this weekend to the members soliciting their interest in serving on the board.

## **Building and Grounds Report – Wendell McDannel (Absent)**

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

## **Member at Large – Bill Ortvals (Nothing to report)**

## **Golf – Jim Oddo**

- **Golf Calendar** (upcoming tournaments and closures)  
**Thursday October 12<sup>th</sup>, 2023** - Memorial Tournament/Lunch 8:00 am shotgun start.  
**Sunday October 22<sup>nd</sup>, 2023** - Battle of the Sexes 8:00 am shotgun start. NOTE: 2024 Battle of the Sexes will be scheduled on Wednesday, October 23, 2024. Going forward, we will alternate Wednesdays (MMGA ran) and Thursdays (MWGA ran) to get the tournament off Sundays.  
**The 2024 golf calendar** is currently being prepared for review by department heads to approve. After approval by each area of responsibility, the 2024 golf calendar will be published for all members to view. The goal set forth is to have the calendar published by the end of October. We are awaiting a couple new contracts for golf course maintenance.
- **2023 Member Guest Tournament** was discussed at the most recent Golf Committee meeting. Preparation for this tournament will begin soon.  
**REMINDER:** Your 2024 Member Guest event dates are **Thursday, April 4 – Saturday, April 6.**
- **Handicap Reviews**
  - It is requested that all players who record scores that the penmanship be clear, player names (not initials) be listed on the card, scores added properly, and the scorecard signed and attested.
  - Players are requested to record their score to their GHIN account immediately following the round. Very worst-case scenario would be within 24 hours.
  - In the month of September 90 rounds were reviewed. 93% of all rounds reviewed were posted accurately. Errors that were identified were simple math additions. 95% of all rounds reviewed were posted in a timely manner (within 72 hours of the round)

- **Plaque Updating** – this is normally the time of year that we update all our plaques. The golf committee dilemma is that 5 of our current plaques are FULL. We are currently in discussions to address spacing on the walls where the plaques are currently positioned to keep what we have, and then add more. All members are invited to provide suggestions on how we approach this objective going forward.  
Due to the lack of wall space, and the pricing of engraving new wooden plaques, the Golf Committee voted to have all the hole-in-one plaques removed and recycled to update the existing plaques that need to be continued. Over the next few weeks, you will see the removal of all the plaques as they will be sent out for updates.
- **Rules for Handicap application for fair play** – This discussion was specific to the Men's Crown Cup Tournament to begin to take place on Monday November 13<sup>th</sup>, 2023. It was decided that your handicap will stay the same throughout the entire tournament as it was on the day the tournament started. So, whatever your handicap is on day 1 (Nov 13<sup>th</sup>) that is the handicap that will be used over the 4-5 rounds of the tournament that takes place over the next 4 weeks. USGA rules for match play will be applied to this tournament.
- **Rules for establishing yourself in competition** –The golf committee agreed that ALL male members are required to submit their tee box from which they are to play for all club and MMGA events/tournaments at the beginning of the golf season. Luis is working on the specifics of this ruling, and you can anticipate **Committee** an announcement at the beginning of the golf season.
- **Couples Club Championship** – Sunday November 12<sup>th</sup>, 2023, 8:00 am shotgun start. The golf committee discussed the pros and cons for rewarding Gross and Net play. After much discussion it was voted that Gross play scores only would be recognized. The Board requested that the Golf Committee model this tournament after the Men's and Women's Club Championship tournaments.
- **Next Golf Meeting** – will take place Tuesday October 17th.

**President – Vince Laverghetta (Nothing to report)**

Meeting adjourned at 10:00 a.m. The next Board Meeting will be held on October 27, 2023 at 8:00 a.m. in Mtg Rm A at the Rec Ctr.

Respectfully submitted,  
Esther Patterson, Secretary