

BOARD OF DIRECTORS MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
October 27, 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, Bill Ortals, Steve Ryan, Wendell McDannel and Jim Oddo. Lisa Ritchey was absent. Luis Colon, General Manager, Craig Shelton, Course Superintendent, Dawn Catando, Restaurant Manager, were also in attendance.

Vince Laverghetta called the meeting to order. The Minutes of the October 13, 2023, meeting were approved.

Course Superintendent – Craig Shelton

- Recent Activity:
- Prepping for over-seeding
- Overseeded Tees
- Began seeding greens approaches. Should be completed by Friday afternoon or Monday.
- Filled in potholes and washouts around green surrounds.
- Still spinning out goosegrass around edge of collars
- Sprayed greens with liquid fertility and nutritional.
- Top-dressed greens
- Reshaped greens approaches and fairways. Marked with dashed paint lines.
- Top-dressed unlevel areas on 6 fairway, again, leading up to green.
- The irrigation pond leak was finally located and repaired.
- Checking irrigation, on-going, in preparation for overseed.
- Repaired irrigation leak behind 13 tees on property line.

Recent Issues:

- Bad cut around 15 green (scalping and uneven cut) due to roller bearing failure on 3500 mower. Mower repaired.
- Rear axle leaking on 4500 mower. Machine is out of service awaiting parts. This piece of equipment needs a lot of work due to age and hours of use as mentioned in prior reports.
- Still one staff member short and in need of 1 full-time employee. A seasonal part time employee will be returning in November.
- If any members have questions or concerns regarding the golf course, please contact Craig or Luis instead of stopping the staff members during course play.
- Bill Ortals presented the board with the suggestion from one of the equity members to buy all the dirt required for the cart path entrances and exits that are in need of maintenance (for example, Holes #1, #17, etc). Craig's plan is to remove any coquina shells first, then add the dirt necessary in preparation of placing sod in these areas – and the time to do this is in the Spring.

Food and Beverage Manager – Dawn Catando

Notes:

Pizzas have improved now that the new oven's temperature and settings are figured out. In addition, we are working to get the newly hired culinary staff trained to ensure pizza quality.

We ask that all members and guests of the Crown & Shield restaurant make an advanced reservation for the Dinner Specials (Tues, Thurs, Fri). Your reservation(s) will help the lead chef with ordering food items and help the culinary staff to prepare enough specials. Those with reservations will receive priority over other guests for availability of the “dinner special”.

October Events (Last Event for October)

Saturday, October 28th Restaurant closes at 3pm, Bar at 4pm

Halloween Buffet with Tonya & Tom Entertainment

Start with a Tossed Salad

Black & Bleu Roast Beef, Baked Chicken, Fried Fish, w/au gratin potatoes & green beans & end with an Ice Cream Sundae \$19.00

November Events

Nov 8 – MMGA Scramble Lunch

Nov 8 – Entertainment Dinner Function “Lisa Coen”

Nov 9 – MWGA Ringer Tournament Lunch

Nov 11 – Freshman Club Private Function

Nov 12 – Couples Club Championship Lunch

Nov 16 – Lake County Seniors Breakfast

Nov 17 – Lake County Seniors Lunch

Nov 18 – UCF Lunch – Private Function “UCF”

Nov 19 – Veterans Luncheon Event

Nov 21 – Precinct 11 Mongolian BBQ Buffet

Nov 23 – Thanksgiving 3 Seating Times

Don’t forget to make your Reservation!

Seating Times are: 11am, 1pm & 3pm

Currently Working On:

Kitchen (Back of House) (BOH)

Appetizer Menu for Bar 11:30am to 4:30pm

\$5.00 with beer purchase

Spring rolls

Fried Gnocchi Balls

Popcorn Chicken Balls with Sauce

Pretzel Bites

Dining Room (Front of House) (FOH)

Training Service Staff: Club Etiquette, Steps of Service

Hiring Staff

Organizing Events

Advertising

General Manager’s Report – Luis Colon

1. Public play rates: The average daily rate (ADR) for FY21 was \$23.97. The ADR for FY22 was \$36.23 and for FY23 was \$33.08. Currently, our playing groups are paying above \$42.00 plus tax to play your course. We do have special groups that replace the 2020 and 2021 groups that were used to a group

rate of \$25.00 per player. The new rate for those special groups is \$40.00 now. The total public player rounds in FY21 were 20,600 and the FY23 public player rounds were 16,427. The count does include complimentary, employee and Equity members quarterly free rounds. Your club has less public traffic on the golf course and the Green Fees' revenue increased. We are on a good path.

2. September Income Statement, P&L and BS; closing FY23.
3. FY2024 DRAFT BUDGET (expected completion by October 31st).
4. Seasonal members return and golf season is upon us. With the return of our seasonal members and snowbird golfers, the traffic on the golf course increases. We need all members to keep that in mind as the pace of play will be different from an empty golf course. We will transition into the golf season and get the ranger back on the golf course as needed.
5. Employee incidents/accidents while at work. All departments to focus on safety. Staff Call meeting will begin in November at a date and time to be emailed to all department managers.
6. PNC November final payment bill (EZ-GO and PNC finally approved the removal of the golf carts damaged report. Awaiting the final invoice).
7. New Golf Cart Fleet purchase, Bank loan status. Truist Bank engaged the club and reconsidered their process/procedures. A 30 years plus employee and currently a higherup manager with history of the club's business relationship got involved. We should know their decision by next week.
8. New accounting firm transition status. Next week the new accounting firm will start paying bills for the club. They have taken over as of 22 October due to unforeseen circumstances. It is my assessment that the club is in good hands with the accounting firm at Greenlee, Kurras, Rice & Brown business based out of Mount Dora. We are working together to fine-tune processes and procedures.
9. Two players per golf cart – we want to thank all the members that are helping the club in this department. As a reminder all members need to ride 2 per golf cart. Special request(s) to ride alone can be made to the GM and will be considered on a case by case basis.

Vice President – Lisa Ritchey (Absent)

Secretary – Esther Patterson

Bios received from potential Board nominees are to be sent to Lisa Ritchey with a copy to the Board.

Membership – Terry Pollard

Status Change

Heaslip, Brian & Alice – Seasonal General Family effective 10.15.23. Signed up 10.16.23

Scott, Jeff & Susan – Seasonal General Family effective 10.15.23. Signed up 10.17.23

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

Communications – Lisa Ritchey (Absent)

Member at Large – Bill Ortvals

The Nominating Committee has reached out to several equity members to run for the three open positions on the Board and received positive feedback.

Treasurer's Report – Steve Ryan

Please note \$20,000 was transferred from Raymond James to the operating account.

Treasurer's Report				27-Oct-23
Account	Account Type	Bank	APY	Balance
Cash - Operating	Checking	Truist	0.00%	\$ 35,775.47
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%	\$ 16,697.48
Cash Balance as of 10/27/2023				\$365,044.26
Change from 10/13/2023				\$ (25,192.14)
BB&T Loan	Monthly on 28th	\$10,101.43	4.80%	\$ 625,173.13
Personal Note	Monthly on 1st	\$ 2,191.00	6.00%	\$ 81,051.76
Accounts Payable				\$ 81,757.21
Truist Credit Card				\$ 2,184.64
Cash Balance 10/27/2023				\$365,044.26
Cash Balance 10/28/2022				\$ 351,410.25
Difference				\$ 13,634.01

Golf – Jim Oddo

- **Golf Calendar** (upcoming tournaments and closures)
 - Sunday November 12th, 2023, Couples Club Championship Tournament/Lunch 8:00 am shotgun start.
 - Monday November 13th, 2023, Men's Crown Cup match play begins.
- The 2024 golf calendar will be released on 10/24/2023 and can be reviewed on the Monarch website.
- **Golf Committee Mtg of 10/24/2023 –**
 - Reviewed and developed eblast for Couples Club Championship.
 - Reviewed the 2024 Calendar for any necessary revisions.
 - Reviewed "local rules" for a ball in a greenside bunker. A member inquired as to whether you are permitted to lift and place your ball in a sand trap if you are in a footprint or tire track. The answer is **yes**.
 - Discussed what we are to do with the updating of plaques. It was agreed that all the plaques be updated first, and then deal with where and how they will be displayed.

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 October 40 rounds were reviewed. 96% of all rounds reviewed were posted accurately. Errors that were identified continue to be simple math additions. 98% of all rounds reviewed were posted in a timely manner (within 72 hours of the round)

GETTING BETTER!

- **Rules for Handicap application for fair play** – This discussion was repeated from the prior meeting specific to the Men's Crown Cup Tournament to begin to take place on Monday November 13th, 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 13th) 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 an announcement at the beginning of the golf season.

President - Vince Laverghetta

The budget will be presented by Luis Colon by October 31 and included will be any proposed increase in dues.

Regarding our bank loan, we are reaching a critical phase in our negotiations with lenders, and if banks continue to insist on personal guarantees, we will need to go to the membership for help.

The Board thanked Luis Colon for his efforts and hard work in driving revenue to exceed \$2 million for the Fiscal Year and achieving a net income of over \$48,000.

Meeting adjourned at 9:35 a.m. The next Board Meeting will be held on November 10, 2023 at 8:00 a.m. in Mtg Rm A at the Rec Ctr.

Respectfully submitted,
Esther Patterson, Secretary