

BOARD OF DIRECTORS MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
November 11, 2022

A meeting of the Board of Directors for The Monarch at Royal Highlands, Inc. was held at 8:00 a.m. in the Crown & Shield. Those present: Vince Laverghetta, Esther Patterson, Steve Ryan, Bill Ortvals, Lisa Ritchey, Steve Bryan, and Jim Oddo. Therese Buono was absent. Terry Stephenson, Course Superintendent, Luis Colon, General Manager, and Lisa Ann Breed, F/B Manager, Crown & Shield, were also in attendance.

Vince Laverghetta called the meeting to order. The Minutes of the October 14, 2022, meeting were approved.

Superintendent's Report – Terry Stephenson

- All equipment up and running.
- Mowed winter grass on greens, collars, and approaches twice so far.
- Tees – First cut after storm maybe Monday, 11/14. Reseeded some areas.
- Starting to trim bed and clean up, and spray for weeds.
- Need to look at pine straw in beds after finish cleaning up beds. Looking for some assistance from MMGA for cost and support.
- Filled hole on #16 with coquina/concrete/fill dirt.
- Will be reseeding some weak/washed out areas on fairways next week.
- Still waiting to see if any washed out areas on greens.
- Talked to pond company about doing a better job treating the ponds. They do all treatment “in” the ponds (grassy weeds, algae, etc). This company also treats the HOA ponds. If we don't get better response from them, we will look into changing companies. We weed around the edge of the pond.

Food & Beverage Manager - Lisa Ann Breed

- It has been slow in the restaurant, but we have enough events to keep us busy.
- We are getting mixed emotions from our customers regarding the new menu. We are taking all comments into consideration regarding their ideas/concerns. We will be looking at those items that are and are not selling and may consider making some changes. We may be adding more lunch items to the dinner menu.
- We are still short-handed in the back (kitchen) area. One of our new golf members with a previous career in HR staffing has offered to sit down with us to provide her guidance and experience.
- The restaurant will not need to close when the ventilation system is remedied.

General Manager's Report – Luis Colon

- September P&L and Income Statement.
- Membership statistics roster as of November 1st, 2022
- New year-end accounting and tax management company in review.
- FY23 budget in review.

- Will send an eblast to members reminding them of the Medical Leaves of Absence policy approved by the Board earlier in the year.

Secretary – Esther Patterson

Rec Ctr Meeting Room A has been reserved for all meetings in 2023.

The tasks involved (with due dates) for the Annual Meeting, scheduled for Monday, December 12th at 7:00 pm are as follows:

- E-blast Mailings – Nov 12 & 27
- Mailing list (names & addresses) of all active equity members – Nov 25
- MS Word documents for Presentation – Nov 26
- Ballots Mailed - Dec 3 (or before)
- Dry Run of Presentation – Dec 2

Treasurer’s Report – Steve Ryan

The Board thanked Luis and his management staff for all they did in taking an almost impossible budget and doing an incredible job to meet targets and expectations.

Treasurer's Report				11-Nov-22
Account	Account Type	Bank	APY	Balance
Cash - Operating	Checking	Truist	0.00%	51,806.29
Petty Cash	Currency	Office Safe	0.00%	1,400.00
Capital Reserve	Checking	BB&T	0.05%	5.91
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	2.50%	199,178.45
Non Operating Investment Account	Institutional MM	Raymond James	2.31%	64,061.20
Cash Balance as of 11/11/2022				316,451.85
Change from 10/28/2022 Report				(34,958.40)
BB&T Loan	Monthly On 28th...\$10,101.43		4.80%	\$706,826.27
Personal Note	Monthly on 1st...\$2191.00		6.00%	100,119.17
Accounts Payable				n/a
BB&T Credit Card				687.98
Cash Balance 11/11/2022				316,451.85
Cash Balance 10/08/2021				454,888.81
Difference				(138,436.96)

Vice President – Lisa Ritchey (Nothing to report)

Membership – Bill Ortbals

- Adds:
- Tim and Susan Clements Family Seasonal General - eff 11/1/22
 - Gino and Peg Marchioni Family Seasonal General - eff 11/1/22
 - Don Hubner reactivated Single Rental - eff 10/15/22
 - Jim Rice reactivated Single Rental - eff 11/1/22

Status Change: Randy & Debby Beck from Family General to Family Equity - eff 7/14/22
(This was inadvertently missed in previous meeting notes).

Building and Grounds Report – Steve Bryan (Nothing to report)

Communications – Therese Buono (absent)

Golf – Jim Oddo

The golf committee will be meeting next Monday. Items for discussion will be:

1. 2023 Golf Calendar
2. 2023 Member/Guest
3. Prep for Annual Meeting
4. Current structure for auditing scorecards
5. Upcoming events Nov/Dec

President – Vince Laverghetta

The Board approved the candidates as presented at this meeting by the Nominating Committee:

Wendell McDannel
Bill Ortvals
Terry Pollard
Carolyn Upchurch

A fifth person who expressed interest was discussed. The Board agreed he would be a good candidate. The Nominating Committee will reach out to him again today.

Equity Seasonal Membership Limit –Vince presented a revision to Article I Section C (1) to clarify some wording regarding membership and active memberships. Revisions will be voted on at our annual meeting in December.

Equity Membership Limit – Vince presented a revision to Article 1 Section (H) to clarify some wording regarding membership and active memberships. Revisions will be voted on at our annual meeting in December.

Meeting adjourned at 9:50 a.m. The next Board Meeting will be held on December 2nd at 8:00 a.m. in the Crown & Shield.

Respectfully submitted,
Esther Patterson, Secretary