

BOARD OF DIRECTORS MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
December 22, 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, Steve Ryan, Wendell McDannel, Bonnie Rex, Rick Mason. Terry Pollard and Bill Ortballs were absent. Craig Shelton, Course Superintendent, Dawn Catando, Restaurant Manager, were also in attendance. Luis Colon, General Manager, was present via teleconference call.

Vince Laverghetta called the meeting to order. The Minutes of the December 8, 2023, meeting were approved.

The Board welcomed our two newest Board Members: Bonnie Rex and Rick Mason. We will have a runoff vote to break the tie between Ruth Iredale and Dean Woodle. The ballots will be available in the Pro Shop on December 26th. Any ballots not picked up by noon on December 29th will be mailed. All ballots are to be received by January 10th. If there continues to be a tie after the ballot counting, the Board agreed to go with the existing eight (8) members. As soon as all Board members are in place, Officers will be elected and Committee chairs will be appointed.

The Board wishes to thank Lisa Ritchey and Jim Oddo for their contributions to the Board for the last three years. The time dedicated and the tireless efforts given to their responsibilities throughout their term and especially this last year is very much appreciated.

Course Superintendent – Craig Shelton

This week:

Finished edging bunkers.
Edged cart paths (on-going)
Edged irrigation (on-going)
Painted tee markers and yardage markers on tees (on-going)
Lowered HOC on fairways
Top dressed greens again.

Next week:

We will begin trimming ornamental grass beds. Since we no longer use pine straw, the trimmings will be left on the ground as mulch in these areas. Once it dries out it should be a nice presentation and will aid in weed control.

We will put down granular fertilizer wall-to-wall starting January 8th.

Food and Beverage Manager – Dawn Catando

December Past Events:

12.9 Birthday Bash
12.10 Midwest Club Holiday Event
12.11 MWGA Closing Dinner Event
12.12 Plantation Heron Run Holiday Event
12.16 Precinct 6 Holiday Event
12.17 Veterans Holiday Dinner Event

December Upcoming Events:

12.24 Holiday Take & Bake

24 Meals Sold to date

12.31 New Years Eve Dinner

We have 18 reservations at this time and are still currently taking reservations

Currently Working On:

Continuous training with staff

Closing Year End

I have heard the comments from members in regard to the bar hours. We did have to close at 3pm for two events since I have taken on this position, as the bar area was required for buffet setup to accommodate the larger group booking. We will have the bar open to members up until the final minutes our events begin as long as we are able. The staff has been informed that we will not close the bar unless the bar is needed for event setup. With that, we will put out advance notice to inform the members of such. We will continue to serve in the patio area if the bar area is needed.

The following items tend to be the struggles that we face in regard to this: On Saturdays the service for all the groups for the bar is a struggle if we do have an event booked, as we have several groups come in at once during the peak time for event setup, so the space for seating is limited. It does tend to take about an hour and half to set up a fully catered event from start to finish, so it is a very tight timeline to do a full setup in 30 minutes. It also tends to be a struggle for the staff to move from member service to event service within just a few minutes for the transition. I will continue to train in that aspect to make the staff more efficient in that transition. I will try not to have events booked at these times to avoid any inconveniences for the members. However, in this industry most catered events tend to be booked more on Saturdays in the evening than any other day.

General Manager's Report – Luis Colon

- We would like to extend a huge thank you to Ann Carter for again collecting donations from Royal Highlands residents and golf members for the distribution of cash Christmas gifts to the hourly employees. The time spent and her tireless efforts are very much appreciated. Ann has been managing this project for many years and we are very thankful for her dedication to this project. The employees wanted me to pass along their thanks and gratitude for their gift.
- Plan to have a draft copy of the budget to the Board prior to the next Board meeting.
- Working with accounting company on closing 2023. A very important meeting is scheduled for January 9, 2024 to finalize accounting reports and due dates.

Secretary – Esther Patterson

All Green Books need to be returned to Esther for updating.

Membership – Terry Pollard

No changes from the December 8 report as of today. New report with January changes will be reported at the January meeting.

I would like to thank all our member ambassadors that continue to promote our club. Your efforts and love for your club are essential to bringing new members on board.

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

Member at Large – Bill Ortvals (Absent)

Treasurer's Report – Steve Ryan

Treasurer's Report				22-Dec-23
Account	Account Type	Bank	APY	Balance
Cash - Operating	Checking	Truist	0.00%	\$ 393,107.35
Petty Cash	Currency	Office Safe	0.00%	\$ 1,400.00
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	5.50%	\$282,624.86
Non Operating Investment Account	Institutional MM	Raymond James	5.16%	\$ 16,856.74
Cash Balance as of 12/22/2023				\$693,988.95
Change from 12/08/2023				\$326,194.58
BB&T Loan	Monthly on 28th	\$ 10,101.43	4.80%	\$ 609,938.21
Personal Note	Monthly on 1st	\$ 2,191.00	6.00%	\$ 77,634.23
Accounts Payable				n/a
Truist Credit Card				\$ 511.70
Cash Balance 12/22/2023				\$693,988.95
Cash Balance 12/09/2022				\$ 324,428.46
Difference				\$369,560.49

President - Vince Laverghetta

Dues Increase – The Executive Committee met recently with Luis, General Manager, to discuss dues increase to help defer expenses for 2024. The committee agreed to present the subject to the Board for discussion. Inflation continues to hit us extremely hard and the cost of doing business continues to increase. The Florida minimum wage law continues to rise, and we will see major increases in certain expense areas such as insurance, payroll, utilities, cost of goods, etc.

Vince Laverghetta made the motion, seconded by Steve Ryan, to increase dues 3.5% for all membership classes effective January 1, 2024. Motion approved.

Social Memberships – Luis to take a look at Social memberships in regard to the number of rounds per month in relation to the cost of golf and the monthly dues rate.

Equity Guest Passes - In years past, one (1) equity guest pass was provided per quarter. In 2021 this changed to allow these four (4) equity guest passes to be used anytime during the year.

Esther Patterson made the motion, seconded by Vince Laverghetta, that we allow equity members eight (8) guest passes per calendar year to be used anytime during the year. The guest must play with equity member. Motion approved.

Personal Loans - As of 12/18/23 we have met our goal and received \$322,000 in personal loans to fund our new golf cart fleet.

Vince Laverghetta made the motion, seconded by Rick Mason, to close the personal loan window effective 12/22/23. Motion approved.

Finance Committee – Vince will draft a charter (using the HOA as an example) to be used as a starting point for discussion. He will send this out to all Board members for review. The charter will be discussed at the next Board meeting for approval.

Meeting adjourned at 8:45 a.m. The next Board Meeting is scheduled for January 12, 2024 at 8:00 a.m. in Mtg Rm A at the Rec Ctr.

Respectfully submitted,
Esther Patterson, Secretary