

BOARD OF DIRECTORS MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
December 23, 2022

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, Steve Ryan, Jim Oddo, Esther Patterson, Bill Ortvals, Lisa Ritchey, Wendell McDannel, Terry Pollard and Doug Simpson. 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 December 9, 2022, meeting were approved.

The Board of Directors held an informal meeting on December 12, 2022 immediately following the Annual Meeting for the purpose of electing officers for the year 2023. Jim Oddo nominated Vince Laverghetta to be elected President, seconded by Steve Ryan. The vote was unanimous, and Vince was named President. Vince requested that the following Officers continue in their previous positions. All agreed.

Lisa Ritchey – Vice President

Steve Ryan – Treasurer

Esther Patterson – Secretary

Committee Chair appointments are as follows:

Golf - Jim Oddo

Membership - Bill Ortvals

Building & Grounds - Wendell McDannel

Marketing - Doug Simpson

Communications - Divided between Lisa Ritchey (eblasts relating to the Board and the Club) and Lisa Breed (eblasts for the restaurant)

Member at Large – Terry Pollard (the duties and responsibilities are not fixed but instead vary according to the needs of the association and as directed by the other officers of the board)

Superintendent's Report – Terry Stephenson

- Craig's utility cart still down.
- Starting to edge bunkers.
- Putting out sand and seed on weak fairways and tees.
- Finished spraying beds (ready to put out pine straw whenever decision is made by MMGA.
- Getting everything winterized for Saturday and Sunday cold spell. Need to make sure golfers say off frozen turf.
- Cleaning out drains; weed eating areas.
- Sprayed greens with liquid fertilizer and humic acid (warms up soil) to help with cold temperatures this weekend.

Food & Beverage Manager - Lisa Ann Breed

- Decided to have one seating for New Year's Eve (6:30 p.m.) instead of two seatings.
- Had a great turnout for Mongolian Night.
- Waterless tank heaters need to be covered because they will be exposed to the cold temperatures this weekend.
- Looking at adding Comment Cards for the restaurant.
- Next Annual Meeting will be held on Monday, December 18, 2023 in the Crown & Shield.

General Manager's Report – Luis Colon

- The old tankless water heaters are not working properly and have not for a while. We have citations from food inspections on low water temperatures at the kitchen area since summer 2022. We conducted repairs on the systems and per Dunstan's company recommendation, we would like to stop spending money on repairs and fix the problem. In addition to the units not working properly, we have old gas lines that need to be repaired, and we hope that takes care of the gas leaks at the heaters' area.

Bill Ortvals made the motion, seconded by Wendell McDannel, that we replace two tankless water heaters and replace any defective gas lines at a cost not to exceed \$4,800.00. Motion approved via email.

- FY23 budget was submitted for approval.

Vince Laverghetta made the motion, seconded by Lisa Ritchey, to approve the budget for the 2022-2023 fiscal year. Motion approved.

- The new access control system to the Royal Highlands community is a concern as to how visiting golfers will have access to The Monarch. Lisa will arrange for Gary Ritchey to discuss the process with Luis.
- We are in a good position with the staff we have now in the restaurant and the golf course.
- Met with Ann Carter for distribution of the Christmas gifts from Royal Highlands residents and golf members to the 28 hourly employees. Ann has been handling this project for 13 years and this year over \$15,000 was raised.

Secretary – Esther Patterson

- In the process of collecting all Green Books for updating.

Vice President – Lisa Ritchey (Nothing to report)**Membership – Bill Ortvals**

Bill will review the Social Golf Program with Luis to determine if and how much to increase.

Building and Grounds Report – Wendell McDannel

Will get with Terry Stephenson and reach out to Steve Bryan for updates and direction for next meeting.

Treasurer's Report – Steve Ryan

Steve went over the Treasurer's Report for the new members, and identified fixed assets already purchased for FY 9/30/23.

Treasurer's Report			23-Dec-22	
Account	Account Type	Bank	APY	Balance
Cash - Operating	Checking	Truist	0.00%	11,912.03
Petty Cash	Currency	Office Safe	0.00%	1,400.00
Capital Reserve	Checking	BB&T	0.05%	87.92
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	3.80%	200,247.25
Non Operating Investment Account	Institutional MM	Raymond James	2.31%	64,217.21
Cash Balance as of 12/23/2022				277,864.41
Change from 12/09/2022 Report				(46,564.05)
BB&T Loan	Monthly On 28th...\$10,101.43		4.80%	\$699,551.18
Personal Note	Monthly on 1st...\$2191.00		6.00%	98,430.53
Accounts Payable				81,410.45
BB&T Credit Card				1,921.11
Cash Balance 12/23/2022				277,864.41
Cash Balance 12/10/2021				419,180.76
Difference				(141,316.35)

Communications – Lisa Ritchey (Nothing to report)

Marketing - Doug Simpson (Nothing to report)

Golf – Jim Oddo

Golf Committee will be meeting on Monday, January 9th, to discuss Member/Guest. Doug Simpson will co-chair this event with Jim Oddo and Luis Colon.

President – Vince Laverghetta

The Executive Committee and the General Manager have agreed to a schedule for submission of monthly Income Statements, Balance Sheets and P&L Statements. The Board will have these reports by the 13th business day of the month.

Path to Equity Membership - The path from general membership status to equity membership has become somewhat convoluted in recent years.

- September 2009 - the general membership program waived the \$2500 initiation fee for residents and nonresidents. A one year contract would be required.
- April 2013 - established the process of applying paid dues for a one year period of time towards the \$7500 fee.
- April 2019 – allowed the ability for general seasonal memberships to credit 12 months of regular dues toward becoming a seasonal equity member at the end of 2 years. The intent of this motion was to allow the general seasonal members to apply an equal amount of dues toward the initiation fee as the general members.

- January 2020 – allowed single general memberships convert to single equity memberships by applying 16 months of their dues to be equivalent to family equity memberships.

The following change will simplify the process and make equity membership more attractive.

Bill made the motion, seconded by Lisa Ritchey that a new member can apply for an equity membership after one year for \$2000.

Vince Laverghetta amended the motion, seconded by Doug Simpson, that a new member can apply for an equity membership after the one year anniversary date, regardless of what class of membership they are in, for \$1500 and have a 90 day period of time after their 1 year to make a decision. After the 90 day grace period, an equity membership will cost \$2500. Any general members who entered into a contract prior to January 1, 2023 will be grandfathered into this motion until the value of \$1500 is reached. Motion approved.

Meeting adjourned at 10:05 a.m. The next Board Meeting will be held on January 13, 2023 at 8:00 a.m. in Mtg Rm A at the Rec Ctr.

Respectfully submitted,
Esther Patterson, Secretary