

BOARD OF DIRECTORS' MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
September 26, 2025

A meeting of the Board of Directors of The Monarch at Royal Highlands, Inc. was held at 8:00 a.m. in Mtg Rm B at the Rec Ctr. Those present: Rick Mason, Harold Beasley, Esther Patterson, Bill Orbals, Bonnie Rex, and Terry Pollard. Tom Cvikota and Dean Woodle were absent. Luis Colon, General Manager, Craig Shelton, Course Superintendent, and Dawn Catando, Food and Beverage Manager, were also in attendance.

Rick Mason called the meeting to order. The minutes of the 9/12/2025 meeting were approved.

Course Superintendent – Craig Shelton

Recent Activity:

- Finished edging bunkers
- Finished edging yardage markers
- Continued spraying herbicide on fairways
- Sprayed greens with nutritional and insecticide
- Sodded bare areas on greens #7, #12, and #13 and rolled
- Scalped down height of cut on new sod to match current h.o.c. on greens. We re-rolled these areas this morning and hand top-dressed. We will continue this routine until these new areas are smooth
- Weed-eated lake banks and around course
- Continued working on high and low plugs on greens
- Filled in washouts in rough around greens. Will begin sodding next week
- Overseeded all tees including driving range tees and target green on driving range
- Continued weed-eating beds and spraying. Not complete

Notes:

- Next week we will begin edging cart paths and spraying weeds in cracks
- Tee overseeding has obviously been done much earlier than usual. Due to the current high temps, it is difficult to keep the seed cooled down and wet enough without creating some sloppy wet areas. Example #4 and #8 tees. These areas are very wet, and we are trying to get them dried down as much as possible while protecting new seed. **Please be patient during this establishment period. Thank you.**
- Ropes have been installed across fairway on hole #1 to protect new grass that was laid along cart path at green last year. **Please keep carts on path. Thank you.**
- Thanks to the volunteers who have been helping with weeding
- Both summer projects were completed with substantial savings and came in under budget. Sod project on hole #2 was originally priced at \$9,159.00 but was completed for \$5,390.00 Nursery green also came in under budget at \$12,699. Original estimate was \$21,173.96

High Priority Items:

- Regarding the EPA email about the Oklawaha Basin legislation I have not received a response, nor do I expect to. Based on my experience, knowing how the EPA at this level operates it is difficult to make one-on-one contact. That's why it is critical to sign up for the upcoming webinar which outlines the future coming requirements which I have started working on. I would recommend that Luis, Rick, and myself take part in this which is in October. Email stated sign up link for online seminar will be sent in future email.
- Luis informed me yesterday of the request to locate contractors that do aerification. As of yesterday, I have located 3 companies that do this type of work. I have not had enough time to contact them for pricing. Will send this information out as soon as I receive it. I have also begun pricing equipment for purchase to do in house. We can change the slicing knives on our current aerifier to coring spoons but on this type of aerifier the tines do not go deep enough to do much good. Slicing knives work better on this type of unit. Replacement cost would be around \$2088.00 for new tines.

Equipment:

- Luis suggested that we keep the current 3500 rough mower and spray rig as backup, which is a great idea. He also requested an estimate of repairs currently needed. The 3500 rough mower is in need of \$3,806.46 in parts. The spray rig would cost \$2,315.25 to repair.

Rick Mason made a motion, seconded by Harold Beasley, to approve needed repairs of the 3500 mower and sprayer not to exceed \$6500. Motion approved.

- As for the 4500 rough mower we just replaced, I think we should keep the original unit to mow the driving range only. In its current condition I doubt we would get a very good return if sold. As mentioned, before it needs around \$10,000 in repairs; however, on the driving range no one would notice an uneven cut. As everyone knows, the range is very bumpy, hard on equipment, and use of the old machine would prevent our new machine from getting beat up. We could continue to use the old machine without putting any money into it until it completely dies.

Staffing:

- I am currently looking for someone qualified to train to help me spray, as you recommended.
- We currently had 2 new employees quit. One came in yesterday, never punched in and left without saying anything. I suspect he didn't like his job assignment for the day. The other one no showed and no called this morning. It's for the best because they weren't going to make the cut. The other 3 are working very hard and thus far have been dependable. They are, however, rough around the edges. I have spoken to them regarding level of voice on golf course and using foul language. I have several more applicants waiting in the wings and not on indeed.

Notes from the Board

Thank you to the volunteers for prepping the tee boxes for overseeding. No other coordinated weeding is needed at this time. We may ask again for their help before we start overseeding the fairways.

Food and Beverage Manager – Dawn Catando

September Events:

9/20 Birthday Bash (Excellent reviews and feedback)

October Events:

10/9 Hospice Tournament

Recent Activity:

- Toby is still working on bringing in a different type of fish for Friday Night Fish Fry. This may come in at higher cost, however, the feedback we have been given dictates that option as we had discussed at the last meeting. The cost of fish since the last meeting has increased significantly.
- Increase in beverage costs will be coming soon as the cost of beer, liquor and non-alcoholic beverages have increased. This will be coming as of October 1st.
- We are still trying to bring in staff. Both Toby and I are bringing in possible applicants, however, it has been a struggle to find and retain the applicants that are applying. We did lose Ashley due to reasons outside of our control.

Notes from the Board

- It was suggested that the next time there is a Food Truck event sponsored by the community in the Great Hall parking lot that the Crown & Shield also provide their own "truck" in our parking lot to sell food/beverages. Dawn is in close contact with the sponsor of these events and we will be notified of the next one in advance.
- The Freshmen Club Golf Outing Halloween event is scheduled for October, and we will provide beer and wine for sale, and food specials as well in our parking lot.

General Manager – Luis Colon

- Board was presented with Draft #1 of the FY2025-26 budget. It is not balanced yet and a special Board meeting is scheduled for Thursday, October 3, to review the budget to finalize any needed changes, advising on ways that expenses can be reduced and suggestions on how to increase revenue.
- July and August Income Statements were distributed for review. BS and P&L can be provided per request.

President – Rick Mason

- The Board concurs with the FAC’s recommendation to offer the 401K option to employees with no employer contribution. Our payroll provider, Paycor, can administer a 401K option with minimal employer fees. This option will become effective immediately at the time of hiring each new employee.
- The restaurant will now be open on Mondays for lunch effective October 6th (discontinuing the temporary closure Aug 18-Sept 29) as we anticipate our winter members coming back.
- There was a lengthy discussion regarding seasonal equity members serving on the Board. There were many concerns as to how this would work given their physical absence for 6 months of the year (ie, need for regular attendance at meetings, difficulty to hear through teleconferencing, being actively engaged in local Board activities, involvement in committees where their availability aligns with a specific need, required bylaw change, etc). It was decided to table this discussion for a later date.

Vice President – Dean Woodle (Absent)

Secretary – Esther Patterson

The Board appointed a Nominating Committee, consisting of Dean Woodle (Chair), Harold Beasley and Esther Patterson. The Board determined that there will be three positions on the Board to be filled at the next annual meeting. An email will be sent out to all members soliciting their interest in serving on the Board.

Rick Mason made a motion, seconded by Harold Beasley, that Esther Patterson will fill in the remaining 2-year open term on the Board left vacant by Sandi Bryan. Motion approved.

Treasurer’s Report – Bonnie Rex

Treasurer’s Report				9/25/2025	
Account	Account Type	Bank		APY	Balance
Cash - Operating	Checking	Truist		0.00%	\$ 45,585.13
Petty Cash	Currency	Office Safe		0.00%	\$ 1,200.00
Non Operating Investment Account	Note/Checking	Ford Interest Advantage		4.59%	\$ 341,170.02
Non Operating Investment Account	Institutional MM	Raymond James		4.34%	\$ 18,480.50
	Cash Balance at	9/25/2025			\$ 406,435.65
	Cash Balance at	9/11/2025			\$ 416,733.49
		Change from previous Treasurer’s Report			\$ (10,297.84)
	Cash Balance at	9/25/2025			\$ 406,435.65
	Cash Balance at	9/24/2024			\$ 541,836.46
		Change from Last Year			\$ (135,400.81)
Account	Due	Final Payment	Monthly Amount	Interest %	Balance
Truist Loan	Monthly on 4th	Sept 2031 - \$445,713	\$ 6,216.34	7.90%	\$ 626,613.44
Personal Note (2020 Pump House)	Monthly on 1st	Feb 2027	\$ 2,191.28	6.00%	\$ 35,627.27
Personal Notes (2024 Golf Carts)	Monthly on 1st	Jan 2031	\$ 4,709.00	0%-6.5%	\$ 256,474.22
	Total Long Term Debt at	9/25/2025	\$ 13,116.62		\$ 918,714.93
	Total Long Term Debt at	9/11/2025			\$ 918,714.93
		Change from previous Treasurer’s Report			\$ -
	Total Long Term Debt at	9/25/2025			\$ 918,714.93
	Total Long Term Debt at	9/24/2024			\$ 1,005,565.83
		Change from Last Year			\$ (86,850.90)
Accounts Payable					n/a
Truist Credit Cards					\$ 47.06

* Transferred \$30,000 from Ford Interest Advantage to Truist on 9/23/25

Finance Advisory Committee

Meeting Minutes - 9/24/25

A meeting of the Finance Advisory Committee was held on Wednesday, September 24, 2025, at 2:00 in the Great Hall. Those present were: Adam Talerek, Bob Keating, Bonnie Rex, Ralph Acquaro, Vince Laverghetta, Luis Colon, and Rick Mason. Craig Simpson was missing.

Current course conditions and DTE's proposal were discussed. Rick obtained an extension on DTE's quote and asked what additional questions we had. What will they pay for our current equipment? What will they do about our new Toro lease? What additional costs will be incurred?

Since maintenance on the course cannot begin until the spring growing season, we have time to decide on how to move forward. Continue with in-house maintenance, outsource certain projects or hire a maintenance vendor to take over the maintenance of the golf course. Decided that an official RFP should be developed so that we can obtain additional quotes. Vince Laverghetta and Ralph Acquaro volunteered to work on the RFP.

Bob Keating recommended that we aerify the course at least two times per year to help with the goose grass. All agreed. Aerification typically occurs in May and July. Luis Colon will obtain quotes on outsourcing and leasing or purchasing the equipment needed to do the aerification. The FAC will then review the quotes and make a recommendation to the BOD.

New Toro Lease – 3 pieces of equipment have arrived. We are still waiting for delivery of the 3500 and spray rig which are expected within 30 days. Discussed the need for additional personnel to be certified to spray.

Reviewed the July Income Statement. Expenses were kept down so pleased with Net Income amount. Discussed the decline in membership revenue. Suggestion was made to pursue the new developments in the area.

Our payroll provider, Paycor, can administer a 401K option with minimal employer fees. Recommend offering the 401K option to employees with no employer contribution.

Membership – Bill Ortvals (Nothing to report)

Building and Grounds – Terry Pollard (Nothing to report)

Golf – Harold Beasley

The solicitation letter for Member Guest sponsors will go out in December.

Marketing - Tom Cvikota (Absent)

Communications – Dean Woodle (Absent)

Meeting adjourned at 10:00 a.m. The next Board Meeting is scheduled for October 10, at 8:00 a.m. in Mtg Rm A at the Rec Ctr.

Respectfully submitted,
Esther Patterson