

POLICIES

February 24, 2006

Adam made a motion to any requests made during the month for any reason will be effective the first of the following month. Jim seconded and all were in favor.

It was decided by the board that anyone that has joined the Monarch at Royal Highlands, Inc. in the deferred program will not receive their stock until they have paid their membership in full. They will be counted as an equity member and will have a vote. The share of stock will remain in the hands of the Secretary.

The following is a resolution that was approved by the Board:

Below is the simple procedure as outlined in Article I, Section I of the By-Laws of the Corporation for handling the sale of your stock at the same time as the sale of your home. The Board will not hold up the sale of your home through this procedure.

- 1) When there is an interested buyer for your home who also wants to become an equity member of the Club, negotiate the best price you can for your membership.
- 2) If the buyer agrees, then sign the back of your stock certificate, get paid for the stock by the buyer, and send or deliver the stock certificate along with a check for 1/3 of the current Equity Membership cost, which currently calculates to \$2500, to the Secretary of the Board. An application for membership must accompany the check. In lieu of an application, a letter signed by the purchasers stating their desire to join and what type of membership they want (Single or Household) and what type of dues payment period they want (monthly, quarterly, annual) will suffice.
- 3) It does not matter to the Board whether you or the buyer writes the \$2500 check, but it is to be made out to "The Monarch at Royal Highlands, Inc."
- 4) At the next scheduled Board Meeting or, if not timely, via email or phone, the Board will accept the new member as an equity member as per Article I, Section G of the By-Laws. At that point the new member will start getting billed by the Club for the appropriate dues.

If the buyer of your home does not want to join the Club, you will remain #___ on the list of resigned members until we have the amount of equity members required by the Corporate By-Laws, which is 270. When the total equity membership reaches 271, you would be the ___ resigned stock holder to receive a payment for the return of your stock.

May 12, 2006

It was proposed by Tom Douglass and passed by all present that no relatives of Club Members will be hired by Golf Strategies for any position at the Club.

July 7, 2006

Beginning August, 2006 people that live in the community will be allowed to have the capability of charging on house credit for the dining room only. Notice will take place on the August calendar.

Pat made the motion to have the Director of Golf and the Golf Committee of the Monarch at Royal Highlands govern all the activities including but not limited to the MMGA and MWGA organizations. This motion was seconded by Judy and all were in favor.

August 18, 2006

A proposal was made by Jim Sheppard to accept the change in handicaps as presented. It was seconded by Ann and accepted.

New cards will be ordered this week and a decision has been made not to have the cut-outs on the cards because of the 5 cents per card cost.

December 19, 2008

Course Policy:

On Christmas Day and Thanksgiving, the course will be closed to Public play. Members and guests when in the company of a member may play as the course is available without charge. Only members golf carts will be authorized to be on the course. We expect our members to observe the same rules and etiquette of golf as any other day. Volunteer Marshalls will be on the course and will enforce this policy.

September 11, 2009

The current policy as written **December 1, 2006** is as follows:

Effective January 1, 2007, all requested medical leaves will be required to pay a minimum monthly fee. Single memberships will be at the rate of \$100 per month; household memberships (when both members are on medical leave at the same time) will be at the rate of \$200 per month.

(A household membership, where one of the members has requested a medical leave, will be billed at the applicable single member rate.)

Bob Gravatt made the motion to amend the above policy to read:

All medical leaves of absences will be effective the 1st or the 16th of the month depending on the receipt of the request. This motion was seconded by Steve Tibbits and passed.

October 23, 2009

Progress on the Pringle note is encouraging. Pringle responded with a letter from Steven R. Nordstrom, President, Pringle Development saying they would consider our offer if we can meet conditions we set in March of this year 1. Monarch's ability to raise the funds 2. Approval from the required Equity Membership and the Board of Directors of the Monarch 3. Approval from SunTrust Bank. We have had preliminary discussions with SunTrust Bank and they appear to be in favor of this buyout of Pringle's note and that would permit them to consider refinancing their portion of our long term debt. This Board has approved the offer of \$375,000 which has been made to Pringle. We need to go to our Equity Membership for approval of a resolution assessing Equity and General Members an amount that will allow us to move forward with the final requirement of assuring Pringle we can raise the funds. Of the \$375,000 we have \$100,000 cash on hand over and above the \$300,000 required by SunTrust under the terms of their loan agreement. SunTrust has indicated that they would reduce that cash on hand requirement by \$100,000 giving us a total of \$200,000 leaving about \$200,000 (including surveying, appraisal and legal expenses) to cover the cost of buying out the Pringle note.

Motion made by Dick, seconded by Jack that the following resolution be presented to the Equity Members at the Annual Meeting on November 30th it was seconded by Jack.

Resolved by The Monarch at Royal Highlands, Inc. Board of Directors on October, 23, 2009:

That a special assessment is necessary to make an emergency capital expenditure. This expenditure will be to assist in paying Monarch Golf, Inc. (a Pringle Company subsidiary) an amount in satisfaction of a subordinate note due in October, 2010. It is deemed to be an emergency capital expense because the Board judges that without the satisfaction of the subordinate note in the manner described, our corporation will be unable to negotiate new financing in the first half of 2010, before our primary note to SunTrust Bank is due, also in October, 2010. Without new financing, our corporation will become insolvent. The Monarch Golf, Inc. note purchase amount will be negotiated by the Board President and a contract for settlement of the note will be entered into after a Letter of Intent is communicated.

The amount of the assessment will be \$1,000 per each Equity and each General Membership.

Payment will be made to an escrow account that will be established by our attorney, McLin and Burnsed, P.A. Payments will be in the form of checks for the full \$1,000, due 30 days after the contract is signed between The Monarch at Royal Highlands, Inc. and Monarch Golf, Inc.

**This resolution will be included in the mailing to all active equity members at least 30 days prior to the November 30, 2010 date of the annual meeting and presented as New Business at that meeting. The special assessment is approved when the resolution is approved by 60% of the Equity Memberships voting either in person or with an absentee ballot.
Motion Passed.**

November 5, 2009

This Special Board Meeting was called for the purpose of updating Directors on developments concerning Pringle Development, Inc. and the secondary mortgage securing the purchase of The Monarch. On October 30, 2009, Pringle Development, Inc. Pringle announced on that they had reorganized their business, dissolving the former entity Pringle Development, Inc.

Chuck reviewed what we know about those changes at Pringle and how much we do not know about what entity is holding our secondary mortgage nor what our options might be going forward. He talked about the discussions he had with Pat O'Malley who has extensive experience in commercial lending. Pat suggested that we might be best advised to seek appropriate legal council who can better offer advice on our options and what steps to take. Chuck was referred to an attorney, Sean Dunleavy in Minnesota with whom Pat had experience during his career. Chuck talked to Mr. Dunleavy who advised us to go slow at this point. He said we should obtain council with experience in Florida as the laws vary form state to state. He recommended that we talk to John Anthony and attorney in Tampa with the experience we need. Chuck called Mr. Anthony who after hearing details of our situation also suggested a go slow approach and set an appointment for Chuck to meet with him on Sunday, November 8th.

The Board Members at this meeting were all in agreement that we need to obtain legal council on this matter so we may make informed decisions before we proceed.

As a result of these developments **Steve Tibbits moved that the Board suspend voting on the assessment resolution, passed at the October 23rd Board Meeting and scheduled for the Annual Meeting on November 30, 2009. Ron Bouchard seconded the motion and following discussion the motion passed unanimously.**

January 29, 2010

The Board worked on some on the motions and policies that are in need of amendment. As a result, the following has taken place:

May 12, 2006

Policy

It was proposed by Tom Douglass and passed by all present that no relatives of Club Members will be hired by Golf Strategies for any position at the Club.

“The above motion dated May 12, 2006 should be amended stating it will be follow the policy of the current Management Company. It is suggested no members or relatives of members should be employed. Motion was made by Lloyd and seconded by Diane. This motion passed.

July 7, 2006

POLICY

Beginning August, 2006 people that live in the community will be allowed to have the capability of charging on house credit for the dining room only. Notice will take place on the August calendar.

“The above motion dated July 7, 2006 should be amended to include non-members using the house credit for all services.” Motion was made by Ron and seconded by Jack. This motion passed.

November 21, 2005

MISC

On the motion of Tom and seconded by Adam that the rangers & starters can play one comp round of golf per week during non-prime time defined and controlled by the pro depending on the time of year. All other golf played by rangers & starters has to be booked three days in advance and pay the full rate. That motion passed.

“The above motion dated November 21, 2005 should be amended stating it is up to the discretion of the General Manager of the Management Company. The decision should include comp rounds of all employees.” Motion was made by Ann and seconded by Jack and passed.

May 12, 2006

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“The above motion dated May 12, 2006 should be amended stating it will be follow the policy of the current Management Company. It is suggested no members or relatives of members should be employed. Motion was made by Lloyd and seconded by Diane. This motion passed.

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Beginning August, 2006 people that live in the community will be allowed to have the capability of charging on house credit for the dining room only. Notice will take place on the August calendar.

“The above motion dated July 7, 2006 should be amended to include non-members using the house credit for all services.” Motion was made by Ron and seconded by Jack. This motion passed.

December 19, 2008

Course Policy:

On Christmas Day and Thanksgiving, the course will be closed to Public play. Members and guests when in the company of a member may play as the course is available without charge. Only members golf carts will be authorized to be on the course. We expect our members to observe the same rules and etiquette of golf as any other day. Volunteer Marshalls will be on the course and will enforce this policy.

Dick made the motion to rescind this policy and keep the course open on both holidays. This motion was seconded by Jack and passed.

September 11, 2009

POLICY

Bob Gravatt made the motion to amend the above policy to read:

All medical leaves of absences will be effective the 1st or the 16th of the month depending on the receipt of the request. This motion was seconded by Steve Tibbits and passed.

“The above motion dated September 11, 2009 made by Ron and seconded by Ann should be amended to read requests of any kind will be effective the 1st or the 16th of the month depending on the receipt of the request.”
This motion was defeated.

All other requests will remain the same being effective the 1st of each month.

June 25, 2010

The Golf Committee was asked to reconsider the eight (8) day advance for getting tee times and go back to the previous seven (7) day calling schedule. After the committee discussed this request, it has been decided to keep the eight day advance calling as a perk for the equity membership.

November 9, 2012

POLICIES

MOTION: An amendment to the BYLAWS reducing the number of Board of Directors members from nine to seven should be presented for vote at the December 21, 2012 annual meeting. The motion was made by Mike Kowalski, seconded by Diane Christie and passed. The Annual Meeting Agenda will include a proposed revision to ARTICLE II of the BYLAWS. If the amendment passes, it will not affect this years' election.

July 26, 2019

POLICIES

It was proposed by the Board that if any member's name is mentioned as a Liaison question or statement, someone from the Board will contact that person prior to putting it in the minutes.

September 13, 2019

POLICIES

Dick made a motion to amend the policy regarding hiring relatives of members:
“No Members or relatives of Members will, as a rule be hired for any position at the club. The Board of Directors reserves the right to make an exception to fill a position with a member if it is determined that person has a unique skill or ability which will be of significant benefits to the club”. This motion was seconded by Dave Kozlowski and passed.

October 23, 2020

POLICIES

It was agreed that a policy be established that outside players will be offered the divider in the cart so that 2 players can ride together. If they refuse, and want to ride one in a cart, then they will be charged \$10.00.

September 24, 2021

POLICIES

Steve Bryan made the motion, seconded by Jim Oddo, to adopt the Policy for Gifts and Memorials. Motion approved

Policy for Gifts and Memorials

The Policy for Gifts and Memorials for current and former members of the Monarch Golf Club is intended to provide a uniform and timely process for honoring the members while protecting the beauty and playability of our golf course property. Donations of trees will be the only approved memorials to be added to the golf course. All current memorials on the golf course will remain and be grandfathered.

Approval Process

1. Applicants must submit a letter of application to the Monarch Board of Directors that outlines in sufficient detail the memorial proposal, including the desired type of tree and specific location desired.
2. Upon receipt of the letter of application, the Board will make its decision at the next scheduled meeting.
3. Should the memorial be approved, the Building and Grounds Chair will coordinate with the applicant(s) regarding moving forward with the recommendation and installation of the memorial. Appropriate time frames for the purchase and installation will be determined if not outlined in the letter of application.
4. Should a memorial not be approved, the Chair may make a recommendation to the applicant regarding an acceptable memorial.
5. Memorials approved will be documented in the minutes of the Board meeting and communicated to the membership via the newsletter or electronic communication.

Moving forward, it will not be The Monarch Golf Club's practice to have other types of memorials or plaques on the property. For special accomplishments/occasions, a brick may be purchased and installed on the patio.

February 25, 2022

POLICIES

Medical Leaves of Absence

Objective: Clarify and update the provisions of the Medical Leave of Absence as stated under Article I, Section I of the bylaws for The Monarch at Royal Highlands Inc.

Accountability: The Board of Directors retains the authority to amend the policy within the framework outlined in the bylaws.

Application: All medical leaves granted under this policy will apply only to the members who are requesting medical leaves for themselves or to care for a spouse. Amendments to the dues, fees and duration of leaves will apply to all medical leaves granted effective April 1, 2022.

Dues and Fees: Per Article I, Section I, paragraph #2 of the medical leaves provisions in the bylaws, the Board of Directors may adjust the rates and duration of leaves, at its sole discretion. Accordingly, effective April 1, 2022, the medical leave rate for family memberships when one of the members is approved for medical leave will be the current rate for a single membership plus a \$25 per month administrative fee.

Duration: The minimum leave will be 30 days. The maximum leave will be at the discretion of the Board of Directors. All leaves will be reviewed at the end of 90 days to determine if an extension of the leave is required. All medical leaves will be reviewed every 90 days, thereafter.

February 25, 2022

POLICIES

Reinstatement policy for former memberships

Objective: Update and clarify the approved policies and conditions concerning reinstatement applications from former members.

Accountability: The Board of Directors retains the sole authority to amend this policy as it sees fit for the benefit of all members.

Background: The Board of Directors has from time-to-time approved amnesty programs in an effort to recruit former equity members and encourage them to rejoin the club. The program has been moderately successful, but in an effort to provide consistency and uniformity of application of reinstatement policy, the Board has elected to approve this policy.

Application: All previous policies and programs allowing for resigned equity memberships to be reinstated without penalty are abolished effective April 1, 2022. All equity members who elect to resign their membership after April 1, 2022, will be subject to the following conditions and financial obligations:

- 1) They may apply to the Board of Directors for reinstatement and their application will be reviewed to determine if the member resigned from the club is in good standing.
- 2) Reinstated equity members will be subject to a minimum payment of 2,500 or the value of the unpaid regular membership dues to be reinstated.

In the event a member wishes to reinstate a family member to their membership that had previously been dropped, the member will be required to pay \$25 per month for each month the family member has been inactive.

April 26, 2024

POLICIES

Garden Sponsors

Objective: Document the process for the approval of the construction and maintenance of a volunteer garden on the property of the golf course.

Accountability: The Board of Directors retains the authority to amend the policy at its sole discretion.

Background: The Monarch Golf Club has a long history of generous sponsors who donate their time, talent, and resources to enhance the beauty of our property. The results have been beyond our greatest expectations and continue to enhance the beauty of our wonderful golf club. Sponsors are given the freedom to design, construct and maintain gardens within the property of the golf course provided they do so within the guidelines established by this policy.

Approval of Gardens: Gardens within the golf course must not interfere in any way with the play of our members and guests. The purpose of the garden is to enhance the beauty of the property and not be a distraction or interfere with play. Therefore, all gardens must be approved by the Course Superintendent and the Chairperson of the Building and Grounds

Committee. Garden sponsors will submit a site plan complete with the specific area under consideration, types of plants to be utilized and any decoration or signage they may wish to incorporate. The goal of the approval process is not to stifle creativity, but to ensure the garden will not interfere with play, introduce any plant species that would be invasive or contain any signage or decorations that may be objectionable to our members and guests. Such items shall not be offensive, disrespectful, or political or sectarian in nature.

General guidelines: Once approved, the construction and maintenance of all volunteer gardens shall be the responsibility of the sponsor. Whenever possible and safe, sponsors will remove all signage and decorations that may become a hazard during a tropical storm. Should a sponsor not be able to continue to maintain their garden, the Chairperson of the Buildings and Grounds Committee will assist in recruiting a new sponsor.

Signage and Decorations: Golf and club related signage and decorations are encouraged. If signage and/or decorations are present in the gardens when this policy is instituted, they shall be grandfathered in and allowed to remain. In the future, any signage and decorations will have to be approved as outlined in this Garden Sponsors Policy.

June 13, 2025

POLICIES

Motion made by Esther Patterson, seconded by Dean Woodle, that the Board establish a policy that anyone who is an appointed Board member has all the rights of membership of the Board, which includes the right to vote. Motion approved.