

# Hunters Ridge

## Finance and Long Range Planning

### Committee Meeting – 11/20/2014

## Meeting Minutes

[November 20, 2014 - 4:00 P.M. Card Room, Men's Locker Room]

### Attendees

Jim Sido, Dick DeCoste, Chuck Ingersoll, Harold King, Jim Zimmer, Don Huprich, Gary Freels, Doug Gray, Fred Forbes

**Objective:** Review renovation status, Dining Room Phase 2, discussion of budget, Long Range Plan update, year-end schedules

**Grill Room renovation:** (Dick) - on track to come in on budget, including approx. \$46k transferred to maintenance accounts.

**Dining Room approval process and financing:** Ballots mailed out, early returns - 81 returned, only 12 no's, 30 full pays, good response from potential members willing to grant loans (12+ @\$50k+). Fred: Need some women's input into locker room changes. Chris to send out blast to encourage ballot returns prior to Board Meeting 12/10.

**Financing updates:** Discussion on 1<sup>st</sup> payments timing. Need more complete plans for costs, schedule timing and loan commitments for cash flow analysis. Suggestion made to build any initial loan "interest only" repayments into analysis, have enough data now for preliminary findings.

**Long Range Planning** –Golf Committee is engaged in 5 year forecast and project ideas. Rob is getting 2<sup>nd</sup> estimate on landscaping and evaluating USGA agronomy services to validate turf and greens life and current thinking for SW Florida. Jim Z. to follow up.

**Budget:** Received proposed Club 2015 Budget (Golf and Social), Common Area and Community Association will follow shortly. Plan integrate the reserve accounts of the Community Association, Social Non-Golf and Treatment Plant into one account no later that 2016.

Next meeting – need updates on 2014 Accounts Receivable and Reserves. Discussed the possibility of an open budget meeting prior to Board approval. Very few attendees last year.

**The next meeting will be December 4<sup>th</sup> or 5<sup>th</sup> at 4:00 PM location to be announced**

## Highlights



### Meeting Schedule:

- Renovation update
- Phase 2 costs and financing
- Golf Committee projects
- 2015 Budget discussion
- Year-end schedules

### Committee:

Jim Sido – Chairman

### Board Representatives:

Harold King

Dick DeCoste

Member

### Representatives:

Joe Fitzgerald

Gary Freels

Doug Gray

Chuck Ingersoll

Jim Zimmer – Past Chair