

**Hunters Ridge**  
**Finance and Long Range Planning**  
**Committee Meeting – 02/13/2017**

## Meeting Minutes

[February 13,2017 - 4:00 P.M. Card Room, Men’s Locker Room]

### *Attendees*

Jim Sido, Dick DeCoste, Alan Alsop, Joe Fitzgerald, Gary Freels, Keith Glover, Doug Gray, Dave Malenfant, Jim Zimmer – Past Chair, Don Huprich, Fred Forbes

*Objective:* Review Finance Report, 2017 Capital Projects, 2017 Budget, F&B Results and Plans, Goals and Priorities, Long Range Planning, Committee Assignments

All committee members were in attendance except for Gary Freels, who was on the phone.

Jim Sido: function of committee is to analyze and communicate to our members what our needs will be financially for 2017.

Each financial committee member is to choose another Hunters Ridge committee so as to be a liaison to impart decisions made here to eliminate confusion and allow for accurate information.

Doug Gray suggested we initiate "packages" of information of our needs to give to members.

Jim Sido said our goal is to layout our plans for the 2017 year.

Don Huprich and Dick DeCoste outlined pending expenditures for 2017. These items included repaving of both clubhouse parking lots and resealing the Administrative Bldg. parking lot. Redoing exterior front entrance to clubhouse building, eliminating step offs around pro shop, new railings, and pavers at cart barn ice machine area. Possible paver walkways to/from clubhouse lanai/patio to pro shop. Waiting for quote from General Contractor J.P. Coleman. Looked at pavers on all lots but cost was prohibitive. Keith Glover asked about pavers in front on Hunters Ridge Drive for aesthetics and to slow down traffic. Alan Alsop talked about a new product called "pullout" which removes staining from oil, etc. on pavers. Estimated maximum \$35-40k from golf reserves. Total expense around \$200k.

### **Committee:**

Jim Sido – Chairman

Board Representatives:

Dick DeCoste

Member Representatives:

Alan Alsop

Joe Fitzgerald

Gary Freels

Keith Glover

Doug Gray

Chuck Ingersoll

Dave Malenfant

Jim Zimmer – Past Chair

Don Huprich

02/13/2017

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**Committee Meeting Summary – 4/09/2015**

Keith Glover asked about reason for reroofing north villas. Don Huprich cited escalating roofing costs to do all now even though some roofs still had existing life expectancies. And that repairs were going to be costly so do all now, as roofing costs were greatly increasing and used the example of a \$ 6,000 increase in only 6 months to redo units not previously quoted. Jim Sido added some roofs were incorrectly built without proper ventilation causing underlayment to fail. Alan Alsop talked about how Grand Pines has been proactive with roofing reserves and they have doubled their qtrly roof reserves, with owner's consent, to prevent a large assessment in the future.

Don Huprich gave a very detailed report on 2016 year end numbers. Result at year end was a surplus/profit of \$ 117k. Dick DeCoste said we can carry over for 1 year a gain although Don said the Florida HOA statutes doesn't allow a profit for a homeowner's association. Golf +11k, G&A+290k, sewer +109k, realty +55k, food & beverage -348k. He was very positive about the direction of Bill Berg, his staff, and the reduction of cogs down to 41%. Don said some of the losses could be attributed to 25k cost of new equipment and rentals. Joe Fitzgerald accurately described 2016 as a transition year. Don said member participation at events has increased significantly. With the addition of a Friday night and 15% price reduction instead of the 1/2 drinks allows us to keep our good employees working and ultimately decrease losses. Dick DeCoste also said that we had a significant 20% increase in health insurance on employees as well. Dick was also very optimistic for F&B programs for 2017. Don talked about a "softening up" of the reservation policy during the winter season as we have to keep our employees working 40 + hours a week or they will go elsewhere to work, other clubs, other restaurants, home care, etc. He said with plenty of really top end employees we need to raise the bar since we just spent 3 million on improvements. Jim Sido said we don't want to micro manage but allow for options to run the F&B and educate and communicate our members that a loss or subsidy actually benefits those members who take advantage of our functions.

Keith Glover offered an example of McDonalds and other restaurants utilizing their existing personnel and facilities to increase their business profitability. And we have been talking about offering these improved functions for our younger members, but what about the aging member population that can't get out or come? He said we ought to start offering delivery with our refreshment golf cart for lunch, dinners, etc. to those other members. Seemed to be well received.

Dick DeCoste said we need to challenge all numbers in our 2017 forecasting for an accurate representation of costs. And he again used the word "subsidy" in lieu of loss for our F&B numbers. Keith Glover added that all of our operating income should be used as a management tool in reducing the subsidy of F&B.

Jim Sido ended the meeting after 1 hour and 15 minutes and by setting a next meeting for Monday, March 6th at 4:00 pm in locker room card room.