

# Hunters Ridge

## Finance and Long Range Planning

### Committee Meeting – 04/10/2018

## Meeting Minutes

[April 10, 2018 - 4:00 P.M. Don's conference room]

### *Attendees*

Jim Sido, Dick DeCoste, Fred Forbes, Don Huprich, Al Alsop, Gary Freels, Dave Malenfant, Jim Zimmer. Via phone - Joe Fitzgerald, Keith Glover

*Objective:* Review latest financials, Hurricane Irma Recovery status, 2018 Capital plans, Reserves, Long Range Plan discussion

**Don Huprich:** Opening remarks and guidance: There is unanimous support from the Golf Committee to take Hunters Ridge private and eliminating outside play. The Golf Committee also recommends renters fees should increase along with member guest fees. This could result in an increase to reserves required from each golfing and charter member of about \$150 annually. Additionally, the Board could recommend raising the Golf Membership to \$30,000. Discussion also about effectiveness of course marshals and the possible need for the Pros to mitigate any rules enforcement issues on the course. Don further discussed the announcement of Scott Davis as Golf Superintendent, and the intent to close the entire course for maintenance for 2 weeks twice during the summer. These announcements should allow us to continue to enhance our golf course.

**Dick DeCoste:** Don handed out copies of the Stroemer audited 2017 Financial Report dated March 23, 2018, committee members are to review and submit any questions to Dick. Dick reviewed his Treasurer's Annual Report, 2017 Year End Summary and 2018 Budget. He also reviewed the Milling and Repaving Plan, work has already begun on the valley gutters prior to repaving work which should start 4/23. Cost estimated at \$400,000, funds will be used from 2017 Operating Surpluses -\$200k, Community Association - \$100k, and borrowing from the Hurricane Recovery Fund- \$100k. Paid back from 2018 Surplus or Community Association Fund. A new fountain to replace the damaged one will be installed after the paving is completed.

Dick - F&B results show improvement due to more efficient menus and reduction in beverage COGS. Reserves are in line for 2018 needs. Overall COGS running about 35%, food COGS is around 40%. Formal results will be available soon. YTD we are \$50k better than last year.

## Highlights



### Meeting Schedule:

- Hurricane Report
- 2018 Budget & YTD
- 2017 Audit status
- Golf update
- 2018 Capital Plans
- Long Range Planning

### Committee:

Jim Sido – Chairman

#### Board Representatives:

Dick DeCoste

Keith Glover

#### Member Representatives:

Al Alsop

Joe Fitzgerald

Gary Freels

Doug Gray

Chuck Ingersoll

Dave Malenfant

Jim Zimmer – Past Chair

**Hunters Ridge**  
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**Hurricane Recovery:**

Work will continue to remove danger or harm to properties, damage and reduce fire debris. We are already into our summer due to weather conditions. \$300k has been spent so far through the end of 1Q for Hurricane recovery efforts. Largest expense is debris removal and will continue. We are contracting with companies for removal.

**2018 Capital Plans:**

- Painting in the Activity Center and Cart Barn
- Only exception to reserve coverage is in the paving.

**Long Range Planning:** We are 3 years into a 10 year assessment for the past renovations with 405 members electing to pay out over the 10 year duration. We need to be able to address long range improvements and required maintenance not fully covered by reserves, most notably the Activity Center. Keep a close eye on Pickle Ball court usage. Activity Center needs a couple more rooms for exercise activities and an update to the fitness center.

A new fall survey should be created seeking member input into the Long Range Planning process. A suggestion has been made by Al Alsop for a formal planning session with department heads to solicit their inputs.

Speed tables will be considered for 3-4 locations, at the request of the safety committee, in an attempt to slow down traffic within the community.

**Golf:** Revenues have improved about 5% so far this year due to guest and trackage fees. Course expenses a little higher than last year. Added \$73k plus to reserves.

**Cable TV Contract:** Only about 20 homes have NOT converted to Fiber, Chris is monitoring and communicating with the owners. Coax will be turned off anytime and those owners will need to make arrangements with Comcast to convert.

**Utility:** shows a loss through March but we bill quarterly and will be recovered immediately. Operating permit will be renewed later this summer by FDEP.

Back gate changes may be needed, work will be pushed into 2019, community traffic flows will be monitored along with front gate development activities

**ACTION ITEMS:**

- Keith Glover suggested a 'Think Tank' to review reserves and what we'd like to do.
- No further action items required at this time.

**The next meeting will be scheduled, as people are leaving soon, location and time to be announced**