

# Hunters Ridge

## Finance and Long-Range Planning

Committee Meeting – 11/15/2018

### Meeting Minutes

[4:00 P.M. Card Room, Men's Locker Room]

#### *Attendees*

Jim Sido, Chuck Ingersoll, Joe Fitzgerald, Jim Zimmer, Don Huprich, Gary Freels, Keith Glover

*Objective:* Budget Review 2018 to 2019

**Budget and YTD performance:** Reviewed 2019 proposed budget to be presented to the Board

#### **Questions:**

1. **Salaries – golf course went up 13% due to mechanics Jesse and Tony getting nice bump recognizing their ability to keep equipment capital costs down**
2. **Course expensed up 8% - last year was flat**
3. **Health Ins up to \$400k for 45-50 employees**
4. **Restaurant – reduces linen expense due to better usage**
5. **Country Club – credit card fees include ACH**
6. **North Villa lights 500-600 LEDs, South Villas ½ with 2x homes**
7. **Reserves – Golf NOT covered ...exposure ..after discussion recommending \$60 golf assessment to begin to fund golf reserves**

**Comcast – approx. 4% increase due to contract**

**Golf - do some analysis of tee times with Golf Committee and Rob to understand limits**

**Anticipate major expense in 2019 to reroof the Ridge with a hard roof over snack area**

**Present budget to members the week after Thanksgiving**

**Long Range Planning:** expect to stronger focus in 2019.

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

### Highlights



#### **Meeting Schedule:**

- 2015 Budget & YTD
- Audit status
- Phase 2 costs and financing
- Golf update
- Cable TV update
- HRCA Property transfer fee

#### **Committee:**

Jim Sido – Chairman

Board Representatives:

Harold King

Dick DeCoste

Bob Moe

Member Representatives:

Joe Fitzgerald

Gary Freels

Doug Gray

Chuck Ingersoll

Jim Zimmer – Past Chair

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