

Hunters Ridge

Finance and Long Range Planning

Committee Meeting – 3/19/2014

Meeting Minutes

[March 19, 2014 - 4-5:00 P.M. Card Room, Men's Locker Room]

Attendees

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

Objective: Review renovation plans, discussion of budget and Reserve Schedule, hand out Draft Audit of 2013 from Stroemer & Company.

Discussion centered on the Dining Room renovation. reserves and statements. Fred Forbes and Don Huprich informed us that 3 permits will be required:

1. Cart Barn wall – to remove part of the wall to remove a blind spot.
2. Demolition – for the grill area.
3. Building permit – for the grill room renovations.

Don made us aware that the golf course irrigation wet well replacement will have to move up from 2018 to this year because of component failures that have occurred. Likely cost approximately \$100,000.

Until the renovation is more clearly defined the 2014 budget reflects NO increases in dues and it appears we are on track to cover operations and capital requirements for 2014...knowing that the Property Insurance Deductible Reserve of \$300,000 is exposed and not funded.

The next meeting will be March 26th to discuss any questions for Stroemer& Company prior to finalizing the 2013 Audit.

Highlights



Prep for auditor's review

Renovation discussion

Meeting Schedule:

- March 26 – review Draft Audit
- April 2 – meeting with Keith Wheeler from Stroemer & Company re:2013 audited financials
- April/May TBA – review of renovation budget

Committee:

Jim Sido – Chairman

Board Representatives:

Harold King

Dick DeCoste

Member

Representatives:

Joe Fitzgerald

Gary Freels

Doug Gray

Chuck Ingersoll

Jim Zimmer – Past Chair