



**Hunters Ridge Community Association
Board of Directors Meeting
Friday, February 27th, 2013
5:00pm, Clubhouse, Main Dining Room**

1. The meeting was called to order by Fred Forbes, President. Directors present were President Fred Forbes, Vice-President Bob Moe, Treasurer Dick DeCoste, Secretary Don Wirsbinski, Assistant Treasurer Harold King, Dave Miller and Bill Bell. Chris Davies, Hunters Ridge Attorney was also present. Mr. Forbes established a quorum of Directors and asked that everyone silence their cell phones.
2. A motion was made by Dick DeCoste to approve the minutes of the February 8, 2013 Board Meeting which was seconded by Bob Moe and approved by all Directors.
3. A Treasurer's Report was given by Dick DeCoste, Treasurer.

In golf, total income for the month of January amounted to \$145,139 - up 1.9% over budget and about equal to January of last year. Golf dues and trackage fees were lower for the month but were more than offset by higher guest and cart rental fees. Golf course expenses for the month were up 3% over budget due principally to the opportunity to purchase irrigation materials at reduced prices. This special one-time purchase amounted to about \$16,000 and will generate savings in this line item over the course of this year. Despite the higher than budgeted expenses, Golf Club operations ended the month with a small surplus of about \$1,800. January's outside play amounted to \$20,372 up more than 7% from last year. These funds are deposited directly to golf reserves and represent a particularly good result considering the cooler weather we experienced during the month.

January sales for the restaurant, bar and snack counter amounted to \$76,373, down about 3.6% from the budget but about equal to last years' results. Cost of goods sold, at \$25,318, were in line with the budget and down significantly from last year. Total restaurant, bar and snack counter expenses of \$61,539 were in line with the budget. Total operations for the month resulted in a loss \$10,485 which is an improvement over budget and last year's results.

In General and Administrative total income for January amounted to \$149,171, in line with forecasted budgeted income. Several line item expenses were down compared to budget. Most notable were Activities Expenses, Payroll Costs, Health Insurance and Repairs. In the aggregate, this resulted in a G & A expense of approximately \$110,232 or an improvement of more than 20% compared to budget.

January's overall surplus for Golf, Restaurant and G & A operations is forecasted at about \$30,000.

All common area expenses were down for the month. For general common areas, expenses amounted to \$51,969 or 9.2% lower than budget. This reduction was the combined result of lower than expected cable costs, equipment repairs and landscaping. North and South Villa expenses were also lower than forecast by about 5.5%. Lower maintenance and insurance premium costs are attributed to these savings. Finally, single family expenses for the month were down about 10% due to lower than expected lighting maintenance. As a note, the painting project in the North Villas is proceeding well with more

than 50% of the work completed to-date. The painting of 10 garage doors along FB Fowler Court was included in the project and this work has since been completed.

This is the first month we are treating the Utility Plant as a common area asset. Their operating expenses, however, will continue to be shown in detail. For January, total expenses amounted to \$24,775 or more than 15% lower than budget. These expenses include interest repayment on the debt of \$6,081 but do not yet include depreciation or reserves.

Finally, Stroemer & Company continues with their 2012 audit work and are on schedule to complete the audit by the end of March, 2013. We expect audit drafts for review by the Finance committee and Board next week.

4. Board Representatives for each Hunters Ridge committee read the names of all committee appointees (see attached).
5. Don Huprich, General Manager, made us aware of some developments regarding three (3) vacant lots located within Hunters Ridge. A building contracting company from Naples, Greenleaf Homes, is in the process of purchasing three (3) vacant lots in Hunters Ridge with the intention of building three (3) single family spec homes. These three (3) lots are located at: 12676 Hunters Ridge Drive; 12667 Buttonbush Place; and 28770 Sweet Bay Lane. Greenleaf Homes is being very understanding to our membership and does not want to start construction on these homes until after the "season" which will be in the early summer months. Please be assured that any and all building plans will be submitted to and approved by the HRCA Architectural Review Board before any work is to begin. These homes are planned to be of similar size and style to the existing single family homes in these areas. Mr. Huprich indicated the contractor had indicated a price range for the three new homes would be approximately \$260,000 to \$300,000.

These three new homes will follow the same membership criteria that all members have. A social membership is mandatory which can be upgraded to golf if the new home buyer of these homes so desires.

Once construction begins, the current irrigation systems that are now on these lots will be disconnected. Upon completion of these homes the homeowner will irrigate their lawns with Bonita Springs Utility water as the rest of our single family homes. The water flow will be included in the bimonthly water flow amount for the sewer rates just as it is for all single family homes located in Hunters Ridge.

6. An update on our I-75 Sound Barrier was given by Fred Forbes. The wall is up and completed with the exception of being painted and some minor cleanup work. Once the concrete is cured the painting will be done and the wall will officially be complete. The estimated cost for the wall is 1.1 million dollars.
7. Mr. Forbes announced a schedule for regular Board of Director meetings. Meetings, for the most part, will be held on the last Wednesday of every month at 5:00pm in the Main Dining Room. The time may change due to member input from a questionnaire that will soon be mailed out to the membership. The change to the last Wednesday of the month is so that our Treasurer may have more time for a

more detailed Treasurer's Report each month. The next meeting will be held on Wednesday, March 27 at 5:00pm in the Main Dining Room.

8. The Board asked if any member present had a question or a comment on a non-agenda item. Mr. Don Redford commented that our Food and Beverage staff does an absolutely wonderful job with what they have to work with. They are always smiling and working hard. At the conclusion of his comments, Mr. Redford donated the sum of one hundred thousand dollars (\$100,000) to be used for the study of updating, renovating and possibly expanding the kitchen facility in the Clubhouse.
9. Mr. Moe made a motion to adjourn the meeting which was duly seconded and approved by all Directors.

Respectfully Submitted,

Don Wirsbinski, HRCA Board Secretary