



**Hunters Ridge Community Association
Board of Directors Meeting
Friday, February 8th, 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 and Bill Bell. Dave Miller was not present. Mr. Forbes established a quorum of Directors and asked that everyone silence their cell phones.
2. A motion was made by Don Wirsbinski to approve the minutes of the December 12, 2012 Board Meeting which was seconded by Harold King and approved by all Directors. Mr. Moe made a motion to approve the minutes of the Annual Meeting on January 17, 2012 which was seconded by Dick DeCoste and approved by all Directors. Finally, Mr. Wirsbinski made a motion to approve the minutes of the Board Organizational meeting which was held on January 18, 2013 which was seconded by Bob Moe and approved by all Directors.
3. A Treasurer's Report was given by Dick DeCoste, Treasurer. He said that preparations for our 2012 financial audit with Stroemer & Company are underway. The auditor will be onsite next week to begin work. This will again be a full audit and will, for the first time, integrate the utility plant into the financials as a common area asset. The audit is expected to be completed by the end of March, 2013.

In golf, gross income for the month of December was \$120,189 - up 1.1% over budget and 12% over December of last year. This increase was driven mostly by Guest Fees which, for the month, amounted to \$20,019 vs a \$13,000 budgeted amount and \$11,293 for 2011. For the year, Guest Fees amounted to about \$208,590 vs. \$156,000 budgeted and are up 29% over last year's results. A surplus for golfing activities is expected.

A golf membership now costs \$25,000. We have recently sold 5 @ \$19,000 and 3 @ \$22,000 and this program is completed.

In 2012, reserve contributions from outside play, new equity memberships and related interest income will generate about \$179,311 in new contributions to golf reserves - an excellent result.

In the restaurant December sales were \$136,511, an improvement over budget but down from last year by 12%. Total sales for the year are about \$665,756 - up 1.2% from last year and up from the budgeted amount of \$585,000. While the gross income showed improvement over last year, an operating loss of about \$172,162 is expected for 2012.

In General & Administrative, the total income for December amounted to \$134,437 which was in line with both budget and last year's results. Total G & A annual income, which largely comes from Social Dues, amounted to an estimated \$1,579,786 - up about 1.4% over the budget amount. With total annual G & A expenses for 2012 estimated at \$1,356,214 which is lower than both budget and 2011 amounts, a surplus of \$223,573 is forecasted which will more than offset the loss mentioned above in our restaurant operation.

In the Waste Water Treatment Plant the total annual income for 2012 will amount to approximately \$386,598 or 3% above budget. This was accompanied by expenses of \$373,984, down about 13% from the budget. This reduction in expenses was due largely to cost savings equipment that was purchased and installed last year to reduce the amount and cost of sludge removal. The annual expenses noted include both a \$25,000 contribution to plant reserves as well as another \$25,000 as a payment on the loan. Plant reserves at year end amounted to \$50,090.

Common Area income, which is derived from the fees charged for the maintenance and repair of common area assets, includes single family homes, North and South Villas and Coach Homes. In the aggregate, total common area income for 2012 will amount to approximately \$1,353,816, in line with the budget. Annual expenses, down about 3.1%, are forecasted at \$1,295,580.

Finally, a special painting project has just begun on the 42 North Villa units along Fox Ridge Drive where the exterior of all units will be cleaned and painted. The contracted price for this work is \$54,600 and will be paid for out of the North Villa's Exterior Reserve account.

4. A motion was made by Dick DeCoste that the Committee Board Representatives, see attached, be approved which was seconded by Don Wirsbinski and after calling for public comment, approved by all Directors. The chairperson to each committee was then announced by the Board Representative to each committee with the exception of the Social Committee whose Board Representative was not present. Mr. Forbes announced the chairperson for the Social Committee, see attached. Mr. King made a motion to endorse all of the committee chairpersons which was seconded by Bob Moe and after public comment, approved by all Directors.
5. Mr. Wirsbinski made a motion to approve the finalization of merger documents of Hunters Ridge Utility Company into Hunters Ridge Community Association which was seconded by Dick DeCoste and after public comment, approved by all Directors.
6. Next Board of Directors Meeting Date – Wednesday, February 27th, 2013, 5:00pm. Mr. Forbes announced a schedule for regular Board of Director meetings. Meetings, for the most part, will be held on the third 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.
7. The Board asked if any member present had a question or a comment on a non-agenda item. One member asked a question about the tennis courts which was answered by Mr. Moe, Board Representative to the Tennis Committee.
8. Mr. Moe made a motion to adjourn the meeting which was seconded by Mr. Forbes and approved by all Directors.

Respectfully Submitted,

Don Wirsbinski, HRCAs Board Secretary