



**Hunters Ridge Community Association  
Board of Directors Meeting  
Monday, November 25, 2013  
4:00pm, Main Dining Room**

1. The meeting was called to order by President, Fred Forbes. Those present were President Forbes, Vice-President Bob Moe, Assistant Treasurer Harold King, Treasurer Dick DeCoste, Secretary Don Wirsbinski, and Directors Bill Bell and David Miller. Also in attendance was Hunters Ridge attorney, Chris Davies, Kevin Gerrity from Barefoot Security and Tim Layler and Shawn Ramsey from the Lee County Sheriff's Department. Mr. Forbes established a quorum of Directors and asked everyone silence all cell phones.
2. Mr. Moe made a motion to approve the minutes from the October 30, 2013 Board of Directors Meeting which was seconded by Mr. Miller and approved by all Directors.
3. Treasurer's Report – Dick DeCoste. See attached.
4. Committee Reports
  - Golf Committee – Chairperson of the Golf Committee, Gary Tinkle discussed a revision in the tee time schedule which would result in a little extra time at the top of each hour for a last minute tee time or would allow time for catch up. He also discussed a petition that was received regarding the ending of non-member play. The golf committee feels that the amount of outside play is not causing any problem with member play and the money received in the reserves from outside play is well worth it. He also discussed the new trap at hole #5 and advised that renovation would begin in late May.
  - Architectural Review Board – Chairperson of the ARB, Don Redford, advised that the approved exterior painting list has been updated. He also advised that letters were recently sent to those single family homeowners whose roofs needed cleaning. He said that the extra money spent on applying an algaecide treatment along with the pressure washing was well worth it.
  - Tennis Committee – Board Representative to the Tennis Committee, Bob Moe, commented that all the courts have been redone and are in great shape, and a new foot washer has been installed.

5. External Affairs – Mr. Forbes thanked everyone for their help and participation at the City Council meeting dealing with rezoning of the DRGR. The result was that the City Council voted to have a one year moratorium on zoning issues in the DRGR and to establish a seven (7) member citizens committee for proper direction from the community.
6. Security and Burglary Updates – Fred Forbes introduced Tim Layler and Shawn Ramsey from the Lee County Sheriff’s Department who answered questions about the recent breaking and entering’s in our community. They stressed the importance of locking your doors, using extra locking pins in sliding doors, install motion lights, etc. Please don’t hesitate to call them or to call 911 if you see anything suspicious.
7. Snack Bar Update – Mr. Forbes advised that the pool area new snack bar is progressing very well. It is definitely taking longer than expected but will be well worth it in the end. It will hopefully be done by the middle of December.
8. Clubhouse Master Plan General Concepts – Kitchen, Grill Room and Main Dining Room. Mr. Forbes also advised that a generalized plan is being developed for presentation to our members with cost analysis after the annual meeting.
9. Proposed Rule Changes for Leasing/Renting – Chris Davies discussed the Draft of Proposed Amendments to the Master Declaration Changes regarding Leasing and Guest stay. There will be more discussion at the December Board meeting. These changes will be voted on by the Membership subject to Board approval to be placed on a ballot.
10. Mr. Forbes made a motion to appoint Joanne Schoen-Wood as chairperson of the Election Committee. The motion was seconded and approved by all Directors.
11. Mr. DeCoste made a motion to accept the Election Committee’s revision to the election procedures for the 2014 Annual Meeting. The motion was seconded by Mr. Moe and approved by all Directors.
12. Next Board Meeting – December 9, 2013 at 4:00 PM Main Dining Room
13. Member Comments was taken from those present.
14. Mr. Bell made a motion to adjourn the meeting which was seconded by Mr. DeCoste and approved by all Directors.

## **Treasurer's Report, November 2013 Board Meeting**

### **General**

The budget draft for 2014 is now completed and will be posted on the website for your review. I'm sure that everyone will be pleased to see that both golf and social fees are forecasted at the same levels as last year.

Before submission of this new budget to the board for final approval, an open Finance Committee meeting will be held on December 4 @ 4:00 pm in the main dining room and all members are welcome to attend.

You will remember that we entered this year with a \$160,000 surplus carryover from 2012 with the need to generate an offsetting operating loss of a like amount in order to avoid a significant tax impact. We are accomplishing this by accelerating certain planned projects and purchases into this year's operations and believe, by year end, that this offsetting loss will be achieved. Now to our three main operating groups . . .

### **Golf**

Through October, Course income of \$1,190,716 was down about 1.5% compared to budget and last year's results. Although guest fee income was 24% over budget, it did not offset the lower than expected dues, trackage and cart rental income that has been experienced.

In line with our expensing strategy, course repairs, equipment purchases, landscaping, waste removal and irrigation material purchases were all significantly higher than budget. ProShop expenses, however, were lower than both the budget and last year's results. October's year to date expenses for both the Course and Shop are up about 7% which created a net loss, to date, of \$96,466.

Equity payments of \$13,000, together with outside play, added another \$16,441 to golf reserves - bringing the total amount added to reserves this year to \$125,760.

### **Restaurant**

Year to date restaurant income of \$465,695 is ahead of both budget and last year's performance which resulted in an improvement to the restaurant's gross surplus (sales minus cost of goods sold) of nearly 13%.

The combined restaurant, bar and snack bar expenses were 5.1% over budget due principally to employee related expenses and the restaurant ended October with a \$179,211 loss, to date, or about 5% better than budget.

### **G & A**

Income to date is \$1,304,296, about equal to budget as well as last year's results. Through October and excluding depreciation, G & A expenses are up about 3.5% due principally to higher repairs/replacements and one-time security costs. The G & A group ended October with a net surplus of \$146,516.

## Treasurer's Report, November 2013 Board Meeting

For the sewer treatment plant, income to date amounted to \$311,969 or about equal to the budgeted amount. Expenses, including depreciation, were a 9% improvement over budget which resulted in a year to date surplus of \$26,813.

Combined operations of Golf, Restaurant, G & A (including the Sewer Treatment Plant) amounted to a loss of \$102,352.

### Common Areas

To date, common area income of \$679,986 was in line with the budget. Expenses through October ran about 6% over budget. A surplus at the end of October amounted to \$71,717 which, when the last two months of the year are included, is forecasted to end the year in a small loss.

North and South Villa income for the year amounted to \$471,242 or 8% under forecast. This was due solely to the increase in North Villa reserves voted on by the members at the beginning of this year. Expenses, to date, are currently running 7% better than forecast.

Year to date single family income and expenses are both better than forecast. Through October, the surplus amounts to \$5,045.

### Cash Position @ October 31, 2013

<u>Category</u>	<u>10/31/2013</u>
Total Operating	\$1,350,785
Total Reserves	\$2,400,756
• Golf Reserves	\$ 945,791
• North Villa Reserves	\$ 260,969
	\$ 17,676
• South Villa Reserves	\$ 262,838
	\$ 146,500
	\$ 4,084
• Sewer Plant Reserves	\$ 58,523
• Common Area Reserves	\$ 341,097
• Villa - Insurance Deductible	\$ 40,574
• Social - Capital Acq/Deferred	\$ 311,630
	<u>\$ 11,074</u>

rad, 11/25/13