



**Hunters Ridge Community Association
Board of Director's Meeting Minutes
Wednesday, July 15, 2015
3:00pm – Activity Center**

1. President Fred Forbes called the meeting to order, established a quorum of directors, and asked those present to silence all cell phones. Present in addition to Fred Forbes was David Miller. Vice President Bob Moe, Treasurer Dick DeCoste, Secretary Don Wirsbinski, Bill Bell and Joanne Schoen attended by conference call.
2. Mr. Miller made a motion to approve the minutes from the May 13, 2015 board of director's meeting which was seconded by Joanne Schoen and approved by all directors.
3. Treasurer Dick DeCoste gave a Treasurer's Report (see attached).
4. Mr. Forbes gave an update on Main Dining Room/Locker Rooms Renovation Project. Demolition is underway and there is very little left of the original structure. It was necessary to close our kitchen on July 6th. Several areas of the kitchen walls were in poor condition where loose tiles and moisture damaged drywall were found. We are doing the best we can with food service and for the time being things have been working out well. We have managed to stay open for our normal summer hours of operation with the exception of Tuesday nights. We have made arrangements to use the fully functioning, health department approved, kitchen at the local Lion's Club as we get busier and our members begin to arrive for the "season". Our chefs can make a pretty extensive menu and get it here quickly since the Lion's Club is a short distance away. We are still on schedule to open in late November, early December.
5. Our General Manager, Don Huprich, gave an update on the golf course improvements taking place over the summer. The second round of top dressing and aerification will be taking place shortly. This won't be as extensive as the first round. Everyone is pleased with the results and we appreciate the cooperation and understanding while the necessary closings take place.

6. Purchase and Installation of New Traffic and Street Signage as recommended by ARB back in April were discussed. Mr. Moe made a motion to proceed with ordering mineral bronze street signage with reflective lettering and to use \$31,000.00 from the Community Association reserves for the purchase. The motion was seconded by Joanne Schoen and approved by all directors.
7. Mr. Forbes thanked the Cable TV and Internet Special Study Group for their very hard and tedious work to solicit bids for a new bulk agreement contract for cable and internet service. The group consists of Fred Forbes, Jim Sido, Dick DeCoste, Frank Caldwell, Tom Ralston and Bob Walters. The consensus of the group is that of the companies who provided bids – Comcast, Century Link and Hot Wire – they are recommending Comcast. Mr. Bell made a motion to accept the recommendation of the Special Study Group and send out an electronic ballot to have the entire membership vote on this matter. This was seconded by Mr. Miller and unanimously approved by all directors. Further, Mr. Bell made a motion that once the ballot results are in, the Board may negotiate and execute a contract with that company. The motion was seconded by David Miller and unanimously approved by all directors.
8. An update on External Affairs was postponed to a next board meeting.
9. Next meeting Date tentatively scheduled for September 16, 2015.
10. Adjournment

Treasurer's Report, YTD Ending June 30, 2015

First Six Month Summary

Golf

Monthly revenues for June were \$104,465 or about 3% ahead of last year. Year to date, revenues were \$838,106 which are ahead of both last year and forecast by more than 6%. All YTD revenue line items were higher than last year's performance, including golf dues. For the same period, golf course expenses of \$557,983 were equal to forecast and last year's results. Higher expenses for both fertilizer and equipment purchases were more than offset by other line items.

With both cart barn and staff salaries down for the month, YTD golf shop expenses were about equal to forecast and last year's results. A combined golf course and golf shop surplus for the first six months amounted to \$91,239.

Year to date, revenues from both equity member payments and outside play has added \$108,330 to the golf reserves.

Golf Reserve Expenditures - 2015

Total expenditures as of 6/30/15 - \$117,499, as follows:

- Practice Green Upgrade: \$61,391
- Aerification, Verticutting and Sanding: \$39,008
- Hole #16: \$17,100

Restaurant

June's revenue at \$27,223 exceeded last year's performance by 40%. Year to date revenue amounted to \$457,338 which is about 16% higher than last year. There were significant increases over last year in both Ridge food sales (51%) and Dining/Grill Room bar sales (42%) that accounted for this sales increase.

Monthly cost of goods sold, at \$13,776, was about equal to last year's performance. Year to date costs, however, at \$215,788, were 18% higher than last year. Gross surplus at the end of June amounted to \$241,549 or about 14% ahead of last year.

Total YTD restaurant and Ridge expenses amounted to \$401,296, more than 14% higher than either budget or last year's results due mainly to higher than forecasted kitchen and restaurant salaries and other employee related expenses.

To date, the Food & Beverage operating loss amounts to \$159,746 or about 7% over forecast and 14% higher than last year.

G & A

After allocating \$50,000 to reserves, year to date revenue was \$751,882 or about 2% less than forecast. Lower dues income accounted for most of this decrease. Corresponding expenses were \$651,642 and, excluding depreciation charges,

Treasurer's Report, YTD Ending June 30, 2015

represented an improvement over forecast (3.3%) and last year's results. Lower costs in Activities, Insurance and Security were among the principal reasons for this improvement which helped to offset the higher costs experienced in Legal expenses and Staff salaries.

For the first six months, G & A operations showed an improvement and surplus of \$100,240 over forecast.

After allocating \$25,000 to reserves, year to date Sewer Treatment Plant revenue amounted to \$159,956, a 6% improvement over forecast. Plant expenses, excluding depreciation charges, for the same period were \$128,056 or about 2% over budget due mainly to higher Insurance and Maintenance expenses.

Year to date and excluding depreciation charges, the Treatment Plant's operations are \$31,910 better than budget.

For the first six months of 2015 and excluding depreciation charges, the combined operations of Golf, Restaurant, G & A and Sewer Treatment Plant produced a surplus of \$63,643.

Common Areas

After allocating \$25,000 to reserves, Common Area income of \$341,921 year to date, was about equal to forecast. Expenses were \$328,863 resulting in a surplus, to date, of \$13,058. Lower expenses in salaries and repairs offset increases in landscaping and electric utility expenses.

North and South Villa YTD income, after deductions for reserves, amounted to \$253,574 and is on target to meet the forecast. Total expenses of \$248,077 resulted in an operating surplus of \$5,496 vs. a forecasted breakeven.

To date, single family income and expenses are in line with budgeted amounts and ended June with a surplus of \$1,242.

Dining Room/Kitchen Renovation

Total financing received from major investors:	\$880,000	
Total financing received from smaller investors:	<u>\$610,000</u>	\$1,490,000 (total)

Total expenditures as of 6/30/15 - \$94,442, as follows:

- Architectural: \$70,951
- Engineering: \$12,859
- Building Permits: \$9,995
- Drawings: \$637

rad, 7/15/15

Recommendation to the HRCA Board of Directors
from Architectural Review Board April 21, 2015

STREET, STOP AND SPEED LIMIT SIGN PROPOSAL

STOP SIGNS:

9 @ \$555.00 \$4,995.00

SPEED LIMIT SIGNS:

12 @ \$555.00 \$6,660.00

COMBO SIGNS (STOP AND STREET SIGN)

1 Triple \$810.00

20 @ \$685.00 \$13,700.00

30 Install \$105 \$3,150.00

Sub Total \$29,315.00

Tax \$1,759.00

TOTAL \$31,074.00