

**Hunters Ridge Community Association
Board of Director's Meeting Minutes
Wednesday, February 17th, 2016
3:00pm – Main Dining Room**

1. Fred Forbes, Board President called the meeting to order, established a quorum of Directors and asked everyone to silence all cell phones. In addition to President Forbes, Directors in attendance were Vice-President Bob Moe, Secretary Don Wirsbinski, Director Bill Bell, Treasurer Dick DeCoste, Director Joanne Schoen and by phone, Director David Miller.
2. Mr. DeCoste made a motion to approve the minutes from the December 30, 2015 Board of Director's Meeting which was seconded by Dr. Schoen and approved by all Directors.
3. Mr. DeCoste gave a Year End Summary for 2015. See attached.
4. Mr. Forbes gave an update on the Comcast roll out. Members will start receiving letters from Comcast advising that the bulk agreement is ready to go and our members may begin calling for their installation. In the letter Comcast will also give assigned dates to come to the Activity Center to set up appointments or to go over billing issues, etc. Comcast will be onsite March 8th thru the 11th from 11:00am to 3:00pm.
5. Bonita Springs High School Location Update was given by Mr. Forbes. The Lee County School Board has indicated that the site on Imperial Road is their preferred site location for the new high school although it is not 100 percent finalized. Mr. Forbes met with Mark Mora and Reggie Snell from the School Board staff and they indicated that a few other sites are still being reviewed.
6. Adjournment

February, 2016 Board Meeting - 2015 Year End Summary

Introduction

The 2015 year was a good one for Hunters Ridge and its members. The Clubhouse was expanded and upgraded on the heels of the renovations completed in the Grill Room and the new Ridge. It was a year filled with meetings to support the many improvements that were accomplished. Regular standing committee meetings took place on a multitude of issues but also special study groups were appointed - like the search for our next cable and internet supplier and the evaluation of how best to distribute irrigation water throughout the community. Many meetings composed of talented people interested in helping our community to grow - thank you to all.

Meetings with those members who invested and financially supported the Clubhouse renovation project as well as devising an acceptable financial plan was accomplished during the year's early months. Meetings and interviews with CM Contractors and Architects for the Clubhouse project occurred during the first and second quarters of the year in support of our final selection of Garrett Construction and GMA Architects for the project. The special cable & internet committee's preparation of specifications and many meetings held throughout the year with various suppliers led to the final selection of Comcast as our cable and internet provider for the next seven (7) years. Finally, with the Clubhouse closure to the project upgrade, weekly meetings to track the progress of the renovation began mid-year.

2015 Financial Year in Review

Hunters Ridge's operating departments of Golf, Food & Beverage, G & A and the Waste Treatment Plant collectively contributed \$4,113,042 in revenues. Expenses were \$4,057,644 which resulted in an operating surplus of \$55,400. All departments contributed to this surplus, even Food & Beverage, when their offsetting subsidy came in with an improvement of about \$26,500 compared to last year.

The Food & Beverage operations for the year and especially the kitchen staff, serving staff and other supporting staff and management are to be commended for their outstanding performance in maintaining restaurant operations while both the kitchen and main dining room were closed for 6-7 months during the renovation. F & B revenues actually increased by 1.3% over last year to \$733,878 while losses were minimized. Now, with the start up of our new kitchen & dining operations behind us, all staff members are making a major effort to further improve their part of this important operation.

G & A revenue for the year was \$1,544,883 including an offsetting subsidy for the Food and Beverage operations.

February, 2016 Board Meeting - 2015 Year End Summary

Golf revenues were \$1,504,980 for the year, about equal to last year, while expenses were higher by about 1.0%. Additions to 2015 golf reserves amounted to \$57,151 (outside play) plus \$102,079 (new equity memberships).

Aerification, verticutting and top dressing/sanding together with other improvements were made to the course during the summer months. Other notable improvements included a major upgrade to the men's and women's locker room restrooms, a new facelift to the Pro Shop and the replacement of the practice putting green.

Waste Treatment Plant revenue of \$329,301 again exceeded expenses by \$32,960.

Revenue for the maintenance of Common Areas, Villas and Single Family homes amounted to \$1,238,727 and about equaled their expenses for the year.

Reserve contributions throughout the year for all entities amounted to \$480,514 or about 9.0% of the total budget.

All in all, a very successful year financially with the \$55,400 surplus mentioned earlier plus the long list of accomplishments - especially when you consider the Clubhouse building project and the several interruptions and inconveniences that this created throughout the last six months of the year.

2015 Annual Audit

The annual audit of operations for 2015 is now about 80% completed. Stroemer & Company is conducting this audit and the Board and Finance Committee will be reviewing their initial discussion draft audit results by the end of February. Based on the work done to-date, a "clean" opinion is expected. A special audit will also be performed on the Clubhouse renovation project including the men's and women's locker restrooms once all costs are in and their budgets have been finalized.

rad, 2/17/16