

Hunters Ridge Community Association
Board of Directors Meeting
Friday, May 9, 2008
4:00pm Main Dining Room

AGENDA:

1. Meeting called to order at 4:00pm: All Directors present therefore quorum established.
2. Approve minutes of April 11, 2008 Board of Directors meeting with one (1) correction; Tom Padgett, not Sabra Cicilline gave House report.
3. Treasurer's Report – given by Mr. King
 - a). Current Financials: Very positive report given – see attached.
 - b). Delinquent accounts update
Mr. King reports a very aggressive campaign to recover outstanding monies owed to club, and community, is in process and is producing favorable results.
 - c). Sales Tax
Recovery approved by State of Florida. Now must wait for refund for 2005 and 2006. Hunters Ridge holding on to 2007. Tax only on golf membership dues, not social membership dues.
 - d). Line of Credit update
Hunters Ridge attorney Chris Davies working on language with Colonial Bank for unsecured credit line of two hundred fifty thousand dollars (\$250,000).
 - e). Reserve Study/Appraisal Update
Put out bids for study/appraisal – high side \$12,000
4. General Manager's Report – Don Huprich
 - a). Don gave a list of summer projects to be done. All work during summer within 2008 budget. Example of summer projects: golf course work including the driving range turf, bridge enhancement, new Insurance for Villas, issues with Hunters Ridge attorney, Chris Davies (proxy votes, election process). Social Activities will continue during summer. Also, after tax issue is resolved with State (Stroemer and Associates) Hunters Ridge will ask for other bids from accounting firms for future accounting services.
5. New Business
 - a). Mary Copeland gave update reports on external affairs projects – see attached
Asked for Board approval to put out another petition (all members verbally and individually approved petition). Vote approved April 10th by each Board member (after reviewing petition) on an individual and verbal communication with Board President, Tom Padgett.
 - b). Next meeting of full Board sometime in late October 2008, however; during summer, Board will meet as needed.
6. Adjournment

Respectfully submitted: David Miller, Secretary