

**Hunters Ridge Community Association
Board of Directors Meeting
Monday, June 8, 2009
4:00pm –Activities Center Multi Purpose Room**

1. CALL TO ORDER AND ESTABLISH BOARD QUORUM

- a. Meeting was called to order by Sandi Morgan, Board President.
- b. Fred Forbes, Secretary confirmed a quorum of Directors was present. Those Directors in attendance were Sandi Morgan President, Tom Padgett Vice President, Harold King Treasurer, Fred Forbes Secretary, Donald Wirsbinski, David Miller and Joseph Gormley. Fred Forbes, Joe Gormley, Tom Padgett and Donald Wirsbinski attended telephonically.

2. APPROVAL OF April 22nd, 2009 BOARD MEETING MINUTES

Motion to accept April 22nd, 2009 Board Meeting Minutes was made by Tom Padgett, Vice President and seconded by David Miller. Motion passed unanimously.

3. TREASURER'S REPORT – Harold King, Treasurer

Harold King provided detailed financial reports for year to date through April 30, 2009. These reports are placed on file in the office of the Association and will be available on the website. He reported in summary that each of the operating groups, with the exception of Food and Beverage, was operating close to budget with small surpluses. Food and Beverage showed a loss of \$8,000.00, one tenth of the budgeted loss.

The Treasurer received a report and recommendations from Ed Galm, Chairman of the Planning and Long Range Finance Committee. He thanked Mr. Galm for the comprehensive work by him and the committee and then presented the report and asked that it be made a part of these minutes as follows:

Although the final 2008 audit is not complete, it is far enough along to confirm that HRCA will have close to \$450,000 in operating surplus for the year. This will bring the total operating surplus to over \$900,000 as of 12-31-08. This has been accomplished in just two years of member ownership and is definitely a tribute to conservative management in these economic times. In addition, HRCA has over \$700,000 in replacement or reserve funds. However, this is a small amount compared to the \$3,700,000 that may be required for replacement over the next 10 years.

As was pointed out at the reserve study presentation last fall, the financial and Long Range Planning Committee recommends that \$150,000 from the golf operating surplus be transferred to the golf reserve and \$100,000 from the general operating surplus be transferred to the capital and deferred maintenance reserve.

This will then give the club \$316,000 in the Golf Replacement Fund and \$339,000 in the Capital and Deferred Maintenance Fund which will help prevent any special assessments for these funds. This transfer requires restricting \$250,000 of

cash for replacement funds but will leave more than sufficient cash for operations. (See cash flow estimate for 2009)

Cash Flow Estimate 5-1-09 to 12-31-09
Club Only

<i>Operating cash on hand 5-1-09</i>		\$2,174,464
<i>Collectible Receivables</i>		191,000
 <i>Projected Cash Income:</i>		
<i>Golf Course</i>	\$ 57,000	
<i>Restaurant</i>	200,000	
<i>G&A</i>	<u>20,000</u>	<u>277,000</u>
 <i>Total Cash Available</i>		
		\$2,642,464
 <i>Less:</i>		
<i>Projected Cash Expenses:</i>		
<i>Golf Course</i>	\$890,000	
<i>Restaurant</i>	422,000	
<i>G&A</i>	<u>780,000</u>	<u>\$2,092,000</u>
 <i>Less proposed transfer</i>		
		<u>\$ 250,000</u>
 <i>Projected Operating Cash, 12-31-09</i>		
		<u>\$ 300,464</u>

Following the report, Harold King made the following motion:

Resolved, that \$150,000 from the golf operating surplus be transferred to the Golf Reserve, and further resolved that \$100,000 from the general operating surplus be transferred to the Capital and Deferred Maintenance Reserve.

The motion was seconded by Fred Forbes and passed unanimously.

4. GENERAL MANAGER'S REPORT – Don Huprich

- a. **St. Matthews House Charity Event** Don Huprich, General Manager reported he had been requested to allow several members to put together a charity fund raising event for St. Matthew's House in Naples. He indicated St. Matthew's House had provided funds and supplies to a number of our employees who were flooded in the summer of 2008. Their efforts got a number of our employees through this disaster. Mr. Huprich indicated there would be no Hunters Ridge Community Association funds involved in this event, merely the use of our facilities. Tentatively on Sunday, December 6th a 9 hole golf event would be held open to all HR members, both golf and social. An event fee of approximately \$25.00 would be charged. After the 9 hole event there would be a cocktail hour, raffle tickets will be sold with all prizes donated from local area businesses. An annual Hunters Ridge calendar will also be announced. Don Huprich, General manager asked for Board approval to continue with this worthy endeavor. Fred Forbes, Secretary made a motion to proceed with this event with Mr. Huprich as the point person for Hunters Ridge and Joe Gormley seconded the motion. Motion passed unanimously.

- b. **Change in Propane Gas Supplier** – Amerigas has been our supplier of propane gas and originally installed the underground tanks when the clubhouse was constructed in 1988. Over the past several years we have found leaks in the lines leading from the tanks into the clubhouse and more recently we have found leaks in the valves. The renovation of the putting practice green provided an opportunity to get these tanks replaced. Unfortunately, Amerigas was very uncooperative. Therefore, we have changed to LB Gas located on Bonita Beach Road. They have provided new tanks and piping for both the Clubhouse and the pool and spa heaters at the Activities Center at no cost to Hunters Ridge. Our association will save approximately \$10,000/year based on the current prices of Amerigas versus LB Gas.
 - c. The practice green should be completely grown in well before the summer ends. Everyone who has seen the new practice putting green has been very favorable. In addition, we are installing new turf and landscaping around the green areas of the Clubhouse and the Activities Center. We will be adding some new landscape lights to enhance the nighttime appearance of these facilities. Using our own in-house forces we are currently repainting the exterior of the Clubhouse, Cart Barn and Activities Center.
 - d. **Retaining Wall for #4 White Tee** – We have installed a retaining wall near the existing #4 white tee which will allow us to relocate this tee box right up against the lake. Relocation of the tee against the lake will greatly improve the angle of ball flight and permit our longer hitters to be able to use their driver on the longest front nine hole. All work was done by in-house forces for a cost of approximately \$6,000. Don Huprich did the work under his contractor's license. Had we paid a marine lumber contractor just the retaining wall would have cost approximately \$40,000. Don Huprich indicated additional cabbage palms will be planted along the west side of hole #12 to reduce the amount of golf balls hitting the homes along the fairway. Donald Wirsbinski asked if any possibility the proposed mounding along #15 could be done this year. Mr. Huprich indicated it probably would not be done this year because there were still a number of tee boxes which need redone with the new Celebration turf. Our staff must get that work done before the heavy rains start, but if we can get it done this summer, we will.
5. **Responsibility of Candidates Night** – Joe Gormley made a motion making Candidates Night the responsibility of the Elections Committee. Motion failed to get a second and therefore all discussion ended. Candidate's Night is the responsibility of the Nominating Committee and will remain as such.
 6. **NEXT BOARD MEETING – Sandi Morgan, President**
July 15th, 2009, Wednesday at 4:00 PM Activities Center. Please keep your dialing instructions for use on July 15th.
 7. **ADJOURNMENT**
Motion made by Harold King, Treasurer and seconded by David Miller to adjourn. Motion passed unanimously without discussion.

Respectfully submitted,

Fred Forbes, Board Secretary