

Hunters Ridge Community Association
Board of Director's Meeting
Friday, April 11th, 2008
4:00pm Main Dining Room

1. Call meeting to order, establish quorum of Directors, Sandi Morgan absent (Not in attendance)
2. Approved minutes of March 14th, 2008 Board of Directors Meeting
3. Treasurer's report; Report of South Villa owner's meeting. Attached south villa report by Mr. King.
 - a. Discussed past due monies by members is coming in with aggressive collections. Discussed with Board and members – don't ask people who owe money. Let Board and General Manager handle – so noted.
 - b. Restaurant shortfall of \$48,500 is less than the projected budget shortfall of \$90,000.
 - c. First quarter of revenue looking good with surplus of \$82,000 (reserve fund).
 - d. Mr. King discussed a credit line from either Colonial Bank or Wachovia Bank for Hunters Ridge. Board voted and passed by all in attendance a credit line of \$250,000 from Colonial Bank instead of Wachovia. Colonial Bank offered a onetime fee of \$1,000 and prime minus half a point on credit line when used. See attached.
4. Committee Reports:
 - a. External affairs – Mr. Forbes (see attached) He encouraged all members to fill out two petitions. Board voted (all) to allow Fred Forbes to assimilate and produce petition.
 - b. House – Tom Padgett – Discussed agenda and topics that they are working on.
 - c. Social – Michele Newman – Discussed ongoing events for fall and summer.
 - d. Golf – Rich Berry – Report on on-going projects that committee is working on.

- e. Building and Grounds – Andy Cascarano – Can't be there next two meetings. Reports that concerns for reserve funds for infrastructure in Hunters Ridge. Example - resurfacing of roads.
 - f. Membership – Mrs. Morin – Report on on-going projects
 - g. Aesthetic/Architectural Review – No report by Mr. Redford
 - h. Finance and Long Range Planning – Mr. Zimmer – See attached report. He reports monies (income) up for food and beverage and bar because of Social Committee's many events.
5. 2008 Member Survey ready to go to members. Some discussion about survey and what goes on or not. Presented by John DeMaria who compiled survey. Meetings to shortly follow for Mr. Schmitt, Mr. DeMaria and Mr. Miller to discuss what goes on or not goes on the survey. Referred to Hunters Ridge attorney Chris Davies questions about by-laws, staggered terms and proxy votes will be reviewed after State Legislature finishes its spring 2008 session.
6. New business –
- a. Appraisal of property assets issue brought up and discussed. Bring topic back for future meeting. More information needed about costs for appraisal.
 - b. Voted by Board to allow social members to play golf for last two weeks in April for \$39.00 as an incentive for more social members to play and possibly upgrade to golf members. Board voted and passed three votes to one. Mr. King voted no.
7. Establish next board meeting date – Friday, May 9th, 2008 at 4:00pm in the Main Dining Room.
8. Adjournment.

Respectfully Submitted,

Dave Miller, Secretary