

MINUTES  
HUNTERS RIDGE COMMUNITY ASSOCIATION  
BOARD OF DIRECTORS MEETING  
MONDAY, MARCH 26, 2007

The meeting was called to order at 4:00 PM by board president, Mr. Earl Pogue.

The President requested affirmation that we had a quorum of board members present and the secretary affirmed that we did and that the meeting was properly called.

The 2007 board members in attendance were:

President	- Earl Pogue
1 <sup>st</sup> Vice President	- Tom Padgett
2 <sup>nd</sup> Vice President	- Sandra Morgan
Treasurer	- Harold King
Secretary	- David Foster

The first order of business was the approval of the minutes for the board meeting of February 26, 2007. The minutes were approved with the following modifications to the persons listed as members of approved board committees:

1. David Smith was added as a member of the House Committee.
2. A name correction, William Jenson, was changed to, William Dunn, on the F & LRP Committee.
3. Donald Wirsbinski and Harold King were added as members of the F & LRP Committee.
4. Susan Tinkel was added as a member of the Architectural Review Committee.

Earl Pogue requested Donald Huprich (GM) to address the first agenda item pertaining to “**Real Estate Open Houses and Related Security Issues**”. Mr. Huprich passed out a copy of the current security procedures which were approved by the board in January of this year. He then proceeded to cover the procedure in detail. This procedure is still in place and no action was taken to amend it. A copy of the Security Procedure is attached to these minutes.

Mr. Huprich requested assistance regarding the specifications for real estate sales signs. Mr. Tom Padgett responded, stating that the Architectural Review Board had met and drafted an updated specification to the one that now exists which was drafted in 1997. Mr. Padgett then proceeded to pass out copies to all board members. Mr. Padgett made a motion requesting the board accept the specifications as drafted with the exception of security signs. The security signs are not sales in nature nor are they objectionable to the eye. The motion was seconded and approved by the board. **A copy of the approved sign specification is attached to these minutes.**

The next item on the agenda was the “**Bonita Grande Drive Project**”. At Mr. Pogue’s request Don Huprich gave an update to the board regarding the projects progress. Unfortunately, as reported by Don, the Kimco group has changed their mind about participating, leaving a \$30,000 shortfall. The good news is that Publix is coming up with another \$20,000, leaving \$10,000, of which our portion is approximately \$2000 - \$2500, an increase over the amount approved at the last board meeting. After some discussion by the board, a motion was made, seconded and approved to spend the amount necessary above the \$30,000 previously approved to guarantee our participation in the project, with the ultimate objective being to eliminate our liability for the subject road.

The next item discussed was the matter of “**Sales Tax on Member Dues**”. Don Huprich reported that it is Mr. Stroemer’s opinion that there is only sales tax due on voluntary expenses. For instance, the Golf Membership is voluntary, therefore tax is due, however the Social Membership is mandatory, therefore no tax is required. Our accountant would like a Letter of Engagement to petition the state for such a ruling and receive affirmation in writing to the same. A motion was made, seconded and approved to proceed with the letter of engagement.

The next item on the agenda was the “**President’s Report**”. Mr. Pogue reminded everyone that this board is only three months old and to be patient with their wants and desires for Hunters Ridge. Earl stated that shortly before May 1, 2007, a member survey will be published and distributed for completion. This survey will be prepared by Mr. John DeMaria, a member who has previous experience in this area and has volunteered to publish one for Hunter’s Ridge. The survey will be analyzed and used as a basis for the LRP Committee’s efforts in 2008.

The next item for discussion was a “**Report from the LRP Committee’s Board Liaison, Sandra Morgan.**” Sandra reported that Mr. James Zimmer had agreed to be the Chairman for this committee. She indicated that they had met and agreed that before they could realistically get started they needed more financial data and the type of feedback which will be generated by the member survey to be published.

The next item on the agenda was the “**Treasurer’s Report**” presented by Treasurer Harold King. Harold stated that the actual financial data thru February of 2007 reflects on the balance sheet as a \$238,383 surplus, which is good. This surplus amount is reflected as 2.5 million in cash, less expenses for the two month period.

He indicated that the **majority** of the surplus was generated from three major accounts:

Golf Course Operations	\$128,750
Restaurant Operations	\$(26,900)
General Operations	\$125,500

Harold cautioned that this data is based on straight line accounting with a set amount for each month, even though we know in reality that revenues and expenses will vary from month to month. He indicated that 12 months of actual history will allow us to budget month to month in 2008. Harold also stated that we are attempting to earn the maximum return from our cash on hand and that 1.5 million was moved to a money market account earning 5.0% interest. **It should be noted that this financial data is available to all owners by requesting same at the administrative offices.**

The next item was the “**House Committee Report**” by Board Liaison Harold King. Harold indicated that the House Committee had two meetings. Their major objective at this time relative to the review of the club restaurant profitability is to gather data that committee members have requested. Harold stated that Chris and Gloria in the administration office have done a wonderful job generating this data. They are also looking for a mix of activities that will help the operations profitably.

Mr. Pogue then asked Tom Padgett to report on the “**Membership Committee**” and the “**ARB Committee**”. Tom reported that the philosophy of the Membership Committee was not to be punitive in nature, but to extol the benefits of the Hunters Ridge life style. He indicated that both the Membership Committee and the ARB Committee would not meet on a regular basis but on an “as needed” basis. Tom detailed the favorable experiences that many members have had keeping their roofs clean with an algaeicide treatment. The results are very favorable and there is an additional plus of reduced costs. This treatment is planned for all villa roofs and is **highly recommended** for single family home owners. **A copy of both committee reports is attached to these minutes.**

Don Huprich gave the “**General Manager’s Report**”. Referencing the South Villa Insurance project, Don and Bob Stevens at Brown and Brown are 99% certain that HR will be able to attain a group policy for the South Villas thru Citizens Insurance. The hold up now is getting all of the villas appraised so that there is a cost base for Citizens to use for their quoting. The appraisals are being expedited and all parties are aware of the urgency. The cost to each villa owner is estimated to be between \$800 and \$1000.

Mr. Huprich then apprized the board that there were six lots that BBA still owns and that they are aggressively trying to sell them.

He also brought up the fact that HR Utilities has a need for office space. He indicated that HR Realty is currently renting two offices from the Association but only are in need of one. Don felt that renting one these spaces, 125 square feet to HR Utilities would be more cost effective than having them rent space outside of the complex. Mr. Pogue suggested that the subject space be rented to HR Utilities on a 5 year lease with 5% increases each year. Mr. Pogue asked for discussion on the subject and then put his suggestion in the form of a motion which was seconded and approved

There was no new business to discuss.

The next meeting date was scheduled for Monday, April 30, 2007 at 4:00 PM.

The meeting was adjourned at 5:13 PM

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David Foster, Secretary

Attachments:

1. HR Security Procedures
2. Uniform Realty sign Policy
3. Membership and ARB Committee Report