

MINUTES
HUNTERS RIDGE COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
Friday, October 5th, 2007 – 4:00pm

The meeting was called to order by President Tom Padgett.

Board members in attendance were:

President	- Tom Padgett
1st Vice President	- Sandra Morgan
2nd Vice President	- Kris Pogue
Treasurer	- Harold King
Secretary	- David Foster

President Tom Padgett called the meeting to order and verified that there was a quorum of board members present and that the meeting was properly called.

The minutes of the HRCA Board meetings for July 9, 2007 and August 3, 2007 were distributed to the Board for review. A motion to approve the minutes as written was made, seconded and unanimously approved.

President Padgett gave his report and stated that our club is in good operating condition and enumerated many of the positive actions that have taken place over the summer months.

Mr. Padgett explained that a recommendation from the Architectural Review Board regarding Flag Pole guidelines was not possible at this time since the planned meeting was not held due to not having a quorum present of the ARB committee members.

He then proceeded to elaborate on the results of the club survey received in mid-June which had been mailed to the entire membership in May.

The President then asked Jim Zimmer, Chairman of the Long Range Planning and Finance Committee to report on a proposal for modifications to our existing clubhouse based on member requests addressed in the club survey. Jim explained the modifications were for discussion purposes only and used a design layout prepared by Scott Arnold, another member of the LRP&F Committee. Mr. Zimmer emphasized that this was only for discussion purposes and that no funds would be spent without membership and ultimately Board approval.

President Padgett discussed the general membership meeting scheduled for November 5, 2007. He explained that the meeting is specifically being held to bolster communications with the membership and the entire gathering will be devoted to this goal. He also indicated that he would make himself available for one hour before all future scheduled Board meetings to answer questions from individual members. Another Board member may assist President Padgett in this; however a majority of the Board members may not be present due to the State sunshine laws.

President Padgett requested Don Huprich explain the rationale for a new dress code for the club dining areas. Don gave members of the Board a copy of the proposed dress code and detailed the reasons for the change. A motion was initiated, seconded and unanimously approved to adopt the new dress code.

The President reported that the General Manager's contract was up for renewal and that discussions with Board members indicated a desire for a two year contract and an increase of 3 - 5 percent per year. However, he explained that Don had indicated to him a preference for no increases over the next two years since our financial condition will not be confirmed until we have more history, and also Don wanted to be certain that funds would be available for annual Department Head staff increases. The President stated that he would like to move for approval of a two year contract for Don with no wage increase for 2008; however, a wage increase review should be conducted for 2009. A motion was made to this effect, seconded and unanimously approved. Additionally, the President requested that the five (5) percent increase on the rental space for the HR Realty Company, which Don owns, be waived. This motion was made and again unanimously approved by the Board.

Mr. Padgett then referenced a letter from member Joe Gormley regarding recommended procedures for the Nominating Committee and an Election Committee. The President felt the procedures were excellent and had discussed with Mr. Gormley his willingness to assist in the implementation. To this end, the president appointed Mr. Gormley as the chairman of the Election Committee and Sandra Morgan as chair person for The Nominating Committee.

The President then asked Kris Pogue, Board Liaison for the Social Committee, to announce the chair person and the members for this committee. The membership, so indicated, was approved by the Board.

The President then asked Harold King to give the Treasurers report. Mr. King reported that the golf course account was running YTD, a \$300,000 surplus, even with a \$90,000 expenditure for new golf course irrigation controllers. He also indicated that the Community Association Common Area account is running a \$200,000 surplus YTD. Mr. King also indicated that we had outstanding amounts due for unpaid dues and assessments. These delinquent accounts have been turned over to our attorney, Chris Davies, and liens have been attached to the properties. He also indicated that membership privileges for the delinquent owners had been revoked.

Mr. King said that he was concerned that delinquencies and emergencies such as hurricanes could cause temporary cash deficiencies. He proposed we establish a line of credit with Wachovia Bank in the amount of \$1,000,000 with the understanding that such funds would be used only for projects within the current operating budget and for emergencies and would not be used to initiate new projects or capital improvements. On motion duly made, seconded, and passed unanimously, the proposal was adopted.

With respect to the status of a sales tax refund, Treasurer King reported that our CPA, John Stroemer, continues to work on this with the State of Florida. He also reported that our CPA indicates that sales tax on the social membership fees will not have to be paid next year. Sales tax will still have to be paid on golf membership dues in 2008. Mr. King further discussed that CPA Stroemer was trying to recover paid sales tax for the last three years (2005-2007) since the State will allow this. For this to happen, our CPA Stroemer needs to get the paid sales tax figures for 2005 and 2006 from BBA. Mr. King stated BBA is in the process of dissolving its corporation and will give the necessary figures to CPA Stroemer and is asking the HRCA Board to allow them to title their remaining six lots in the individual names of its principals and not in the corporate name since it is dissolving. No club fees, dues, assessments, reserves, etc. will be paid until the lots are conveyed to a third party, but 25% of the common area fees will be due annually as per Article IV, Section 10 of the Master Declaration. A motion was made to this affect, seconded and unanimously approved by all Directors.

Mr. King referred to the recent change in board officers and the need to provide new signature authorizations to Wachovia Bank. On motion duly made, seconded and passed unanimously, the Board reaffirmed the Deposit Account Agreement, a copy of which is attached and made a part of these minutes, and submitted the signatures of the current officers.

The President then elaborated on the history of the BBA lot beautification effort with respect to the two vacant lots at the corner of Hunters Ridge Dr. and Rose Myrtle Lane. He stated that he was desirous of continuing this program for the other lots and specifically, right now, the lot on Buttonbush Place. He indicated that the cost to HR was nominal, \$300.00. A motion was made and approved by the board to beautify the lot on Buttonbush Place.

There being no further business to discuss, the meeting was adjourned at 5:20PM.

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David Foster, Secretary

Attachments:

1. Wachovia Deposit Account Application

WACHOVIA

Deposit Account Application

To help fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. SIGNATURE CARD - The words I, me and my which also mean we, us and our, if more than one customer, mean the person(s) signing this agreement. It is agreed that Wachovia will recognize the signatures below in the payment of funds or in the transaction of other business for the account(s). I/We agree to the terms and conditions of the Wachovia Deposit Agreement for this account(s) and authorize Wachovia to establish my/our account(s). I/We hereby acknowledge receipt of a Deposit Account Agreement, Schedule of Fees, and Rate Disclosure (if applicable). Refer to Right of Survivorship provisions for accounts opened in NC, TN and VA.

If checked, I/we request a Wachovia Banking Card for access to the indicated accounts. I/We agree to the terms and conditions of the Wachovia Card Agreement.

Bank Use Only: NEW SUPERSEDES ALL SIGNATURE CARDS ON FILE

SUBSTITUTE FORM W-9 CERTIFICATION - Under penalties of perjury, I certify that:
 (1) The number shown on this form is my correct Social Security Number or employer identification number (or I have applied for and I am waiting for a new number to be issued to me) and
 (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding; or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the IRS has notified me that I am no longer subject to backup withholding.
 (3) I am a U.S. person (including a U.S. resident alien).
CERTIFICATION INSTRUCTIONS - You must cross out item (2) above if you were notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.

The signatures subscribed below are the duly authorized and genuine signatures which you will recognize and honor in payment of funds or the transaction of other business relating to our account. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature <i>R. Thomas Padgett</i>	Title President	Signature <i>Kristi L. Pogue</i>	Title 2 ND VP
Printed Name R. THOMAS PADGETT	Date 10/05/2007	Printed Name KRISTI L. POGUE	Date 10-5-2007
Signature <i>Harold E. King</i>	Title Treasurer	Signature <i>Sandra S. Morgan</i>	Title 1 ST VP
Printed Name HAROLD E. KING	Date 10/05/2007	Printed Name SANDRA S. MORGAN	Date 10/5/2007
Signature <i>David C. Foster</i>	Title Secretary	Signature	Title
Printed Name DAVID C. FOSTER	Date 10/05/07	Printed Name	Date

If you are claiming Foreign Exemption Status, the appropriate W-8 Foreign Certification Form must be completed for each account owner.

**** NEW SIGNATURE CARD ****

Org. 003 Loc. 012 Branch 12073 Visit No. 000000000001 Sold By Referred By

Product Type 1 ADVANTAGE INT CK Account Number
 2
 3
 4

Attach to minutes

PAYABLE ON DEATH (POD) ACCOUNT
 (SIGNATURE REQUIRED FOR NC ACCOUNTS ONLY)
 I understand that by establishing a trust account under the provisions of North Carolina General Statute 53-146.2 that:
 1. During my lifetime I may withdraw the money in the account; and
 2. By written direction to Wachovia I may change the beneficiary; and
 3. Upon my death the money remaining in the account will belong to the beneficiary and the money will not be inherited by my heirs or be controlled by my will.

I designate _____
 (Print name of beneficiary) as beneficiary to receive the balance of my account at my death.
 (SEAL)
 (Signature of Account Owner)

Name/Address
 HUNTERS RIDGE C
 12500 HUNTERS R
 BONITA SPRINGS
 Tax ID No. of First Name T650050825 Date of Birth

POWER OF ATTORNEY (POA) ACCOUNT
 (SIGNATURE REQUIRED FOR NC ACCOUNTS ONLY)
 I understand that by establishing a personal agency account under the provisions of North Carolina General Statute 53-146.3 that the agent named in the account may:
 1. Sign checks drawn on the account; and
 2. Make deposits into the account. I also understand that upon my death the money remaining in the account will be controlled by my will or inherited by my heirs.
 _____ (write in "do" or "do not") elect to have my agent continue to act in my behalf n regard to my account after my incapacity or mental incompetency in the future.

(Signature of Agent)

 Print Agents Name)

 (SEAL)
 Signature of Account Owner)

RIGHT OF SURVIVORSHIP (NC and TN ACCOUNTS ONLY):
 We understand that by signing below and establishing a joint account under the provisions of: North Carolina General Statute 53-146.1 and Tennessee Code 42-2-703 that:
 1. Wachovia may pay the money in the account to, or on the order of, any person named in the account unless we have agreed with the bank that withdrawals require more than one
 2. Upon the death of one joint owner the money remaining in the account will belong to the surviving joint owners and will not pass by inheritance to the heirs of the deceased joint owner or be controlled by the deceased joint owner's will.

We DO elect to create the Right of Survivorship in this account.
 Signature _____
 Signature _____

RIGHT OF SURVIVORSHIP (VA ACCOUNTS ONLY):
 If you wish to establish a joint account under Virginia Law, please check one of the following and sign:
 JOINT ACCOUNT WITH SURVIVORSHIP - On the death of a party to the account, the deceased party's ownership in the account passes to the surviving party or parties to the account.
 JOINT ACCOUNT - NO SURVIVORSHIP - On the death of a party to the account, the deceased party's ownership in the account passes as a part of the party's estate under the party's will, trust, or by intestacy.

Signature _____
 Signature _____