

BOARD OF DIRECTORS MEETING
MONARCH AT ROYAL HIGHLANDS, INC.
APRIL 27, 2018

A meeting of the Board of Directors for the Monarch at Royal Highlands, Inc. was held at 8:00 am in the Great Hall Meeting Room. Those present: Dick Sjogren, Mike Russomano, Ray Smith, Bob Keating, Ann Carter, and Dick Therrien. Linda Gietz, Vince Laverghetta and Terry Neikirk were absent. Also in attendance were Linda Eaton F/B and Sam Floyd Par for the Course Management.

President – Terry Neikirk.

Terry Neikirk was absent. Vice president Dick Therrien called the meeting to order. The Minutes for the April 6, 2018, meeting were approved.

Treasurer’s Report – Linda Gietz

The Monarch at Royal Highlands, Inc. Treasurer's Report				
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<u>Account</u>	<u>Account Type</u>	<u>Bank</u>	<u>APY</u>	<u>04/27/18</u> <u>Balance</u>
Cash - Operating	Checking	BB&T	0.00%	111,532.05
Petty Cash	Currency	Office Safe	0.00%	1,400.00
Capital Reserve	Checking	BB&T	1.00%	43,801.04
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	1.44%	53,061.15
Non Operating Investment Account	Cash	Raymond James	0.10%	752.37
Non Operating Investment Account	Bonds	Raymond James	3.26%	29,918.50
Non Operating Investment Account	CD	Raymond James	2.50%	12,000.48
Cash Balance as of 04/27/18				252,465.59
Change from 04/06/18 Report				(11,596.60)

BB&T Loan			4.80%	1,065,382.52
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Cash Balance 04/27/18	252,465.59
Cash Balance 04/28/17	286,383.36
Difference	(33,917.77)

Manager’s Report - Sam Floyd

The shaft replacement that was discussed at the April 6th meeting may have become a pump replacement situation. We are waiting for quotes on different options.

The business will probably make budget for April.

The 2019 Member Guest tournament will be April 11, 12, and 13.

The tee time auction raised \$675.00.

Secretary – Dick Sjogren

No report.

Vice President – Dick Therrien

Bylaws Review

Updated section of Article II is complete.

We still need to review Articles 3 through 10

Membership – Mike Russomano

New Member: Dick Holst – Social eff – 5/1/18

Change: Dave Fitch – Charter Family to Charter Single – 5/1/18
Harvey Small – Charter Single to Limited Equity Single – 5/1/18

Resignations: Ed Auger – 5/1/18

On Medical: Harry Taylor
John Aviles
Harry Wagner
Rich Page
Richard Taylor
Linda Schultz
Kathy Stephens
Karen Teegarden
Kathy Sjogren eff – 4/15/18
Ed Oberts eff – 5/1/18
Dick Hellem eff – 5/1/18

Off Medical: Phillip Keetle eff – 4/15/18
Frank Vignone eff – 5/1/18

Marketing – Vince Laverghetta

Vince was absent but Sam informed the board that we are still running the ad in the Clermont News Leader.

Golf – Ray Smith

The Memorial Day Couples Tournament will be May 28. Sign up will begin next week.

Club Championship signs will be up next Tuesday.

Buildings and Grounds – Bob Keating

The 16th hole has been cleared of rocks and mowed. There are NO CARTS signs so please do not drive carts in the ravine.

Course will be closed all day on Monday May 7 for aeration and, all afternoon on May 9 for pre-emergent.

We will be getting Cocina and sod for entrances and exits on holes #7, #9 and #10, also sod for side of cart path on #14.

We need to mow fairways low because the course is in transition and they would be bumpy otherwise.

Communication – Ann Carter

The Dinner & Bar only numbers from 4/5 thru 4/25 are as follows:

4/5 – Thursday Dinner Special (Meatloaf-2) -78- \$1,054, Bar \$516 = \$1,570
4/6 - Friday Dinner Special (Flat Iron Steak & Fish-6) -33- \$661, Bar \$279 = \$940
4/10– Tuesday Dinner Special (Pork Ribeye-5)-12-\$277, Bar \$118 = \$395
4/12-Thursday Member Guest – Open lunch MG Dinner -128 - \$27, Bar \$464 = \$1,052 for day
4/13– Friday Dinner Special (MG Lunch + Seafood Buffet) -63- \$1,341, Bar \$437 = \$1,777
4/14 – Saturday (Member Guest Breakfast, lunch, dinner – 183 - \$13,316, Bar \$3,687 = \$17,003
4/17 – Taste of Italy Pasta – 83 - \$\$1,331, Bar \$442 = \$1,773 4/19 – Thursday Dinner Special (Chicken Cordon Bleu-14) -21- \$447, Bar \$284 = \$731
4/20 - Friday Dinner Special (Seafood Combo-16) -58- \$1,088, Bar \$298 = \$1,386
4/21 – Saturday – Top of the Hill Birthday Bash – 71 - \$1,061, Bar \$290 = \$1,351
4/24– Tuesday Dinner Special (Pot Roast-18)-49-\$722, Bar \$244 = \$966
4/25 – Wednesday – Taco Bingo – 81 - \$959, Bar \$425 = \$1,383

For the period April 5 thru April 25 (18 business days) 63 pizzas were sold @ 3.5/day

Dinner Specials for the first half of May are:

Tuesday 's – Served with your choice of a cup of soup, or dinner salad

May 1 - Liver and onions with bacon, mashed potato, gravy & vegetable \$12.99

May 8 – Lasagna with Meat Sauce & breadstick \$12.99

May 15 - Apple rum raisin topped pork loin, baked potato & veg.\$14.99

Thursday's- Dinners – Served with choice of a cup of soup or dinner salad

May 3 – Beef stroganoff over pasta \$12.99

May 10 – Bacon topped Meatloaf with mashed potato, gravy & vegetable \$12.99

May 17 – Beef Stuffed Peppers, with mashed potato and vegetable. \$12.99

Friday's – Dinners – Served with choice of a cup of soup or dinner salad

May 4 – shrimp trio. 5 grilled with garlic butter, 5 blackened, 5 fried. Rice & veg.\$19.99

May 11 – Tomato Pico topped salmon. \$16.99

May 13 – Mother's Day

May 28 – Couples Memorial Day – incl. lunch

May 30 – Italian Bingo

Liaison

Question:

How's chances of getting a club cleaner for the driving range? Have to walk or drive over the cart barn. Most driving ranges have a club cleaner.

Answer

Chances are very good. We will work on getting a cleaner on the driving range. It will be paid for from Ann Carter's notary/Ice House money.

Question:

Why is the 18th green turning BROWN? I thought that the new irrigation system would prevent this so what is the cause?

Answer:

The winter rye is dying and the Bermuda is dormant (brown) but will start turning green soon

President – Terry Neikirk

Terry was absent so VP Dick Therrien adjourned at 9:10am.

The next board meeting will be May 11, 2018 at 8:00 am at the Great Hall.

Respectfully Submitted,
Dick Sjogren, Secretary