

BOARD OF DIRECTORS MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
May 8, 2020

A meeting of the Board of Directors for The Monarch at Royal Highlands, Inc. was held at 9:30 a.m. in the Crown & Shield. Those present: Dick Sjogren, Steve Ryan, Bob Keating, Ann Carter, Esther Patterson, Vince Laverghetta, Bill Ortballs, Steve Bryan (phone) and Therese Buono. Craig Misch, General Manager, Terry Stephenson, Course Superintendent, and Linda Eaton, F/B Director, Crown & Shield, were also in attendance.

President – Dick Sjogren

Dick Sjogren called the meeting to order. The Minutes of the April 24 meeting were approved.

Superintendent's Report – Terry Stephenson

- Blue tractor down; sending to Ocala Tractor for repair on Monday.
- Finished DryJect greens on Monday.
- Cricket control and fertilize course this week.
- Setting up Pull Behind Aerifier to use behind Kubota Tractor on tees, fairways and roughs.
- Spraying beds with Roundup for weeds.
- Spray application of Heritage Action for Fairy Ring control.
- Pro-Pump coming next Monday (May 11) to install new pump station and do work on wet well and intake pipe. Should have water back by Thursday evening.
- Taking plugs from nursery to repair spots on #8, #12 greens.
- Terry discussed idea of putting sand trap rakes on back of golf carts to help maintenance crew since they are not able to rake them every day. Ann will put out an e-Blast that rakes will be available if you would like one on your golf cart.
- Not going to pursue options to get rid of winter grass and start bermuda grass; aerification will help with that.
- Terry asked the Board to consider doing a second application of DryJect instead of two additional aerifications this year (\$7500). We would eliminate those and do another DryJect end of July, and we would not need another aerification for the remainder of the year. Benefits: improves our greens, is better for our greens, keeps the course open, leaves the surface free of plugs, etc.
Bill Ortballs made a motion seconded by Dick Sjogren that we replace the two additional aerifications scheduled this year with another application of DryJect at a cost not to exceed \$10,000. Motion approved.

Vice President – Vince Laverghetta

Vince would like to use mulligan money (approximately \$300) to buy umbrellas for the patio to replace those that are broken. We need metal bases instead of wood. Vince and Bob will research vendors and pricing and get with Steve Bryan who will give Vince the money.

Manager's Report – Craig Misch

COVID-19 did a number on our revenue for April as we expected. Golf revenue was down \$25,235 from the budgeted number. Range sales also down \$1133 to budget due to the closing of the range for nearly a month. Merchandise sales were down \$3141 to budget. Membership revenue was down \$3523 to budget. Food and Beverage was also down in revenue \$33,172 to budget. Golf course maintenance was under budget by \$6802.

Here is the good news. As a business, we spent a lot less money because our revenue was down so much. We came in under budget on expenses \$27,821, you will also notice our “cost of goods sold” was under budget \$14,140.

As a business, for the month we will record a net income loss of \$4804. We normally make good money in the month of April, but this was not a normal April. The department heads and the staff have done a phenomenal job during these uncertain times, I want to thank them all for a job well done.

Craig had a lot of problems with billing and the email server. Google made an update and now their server more secure and apparently it will not talk to Golf Now. Looked into app called Mail Gun which costs 80 cents for 1,000 emails. This could help streamline the process. We will use it strictly for billings and will go with it next month.

Buildings and Grounds – Bob Keating

DryJect was completed on all the greens, Terry should explain to the board what benefits this process does for the greens. Cricket control was to be done on Monday 5/4 but they were cutting it in and it was tearing up the grass. Terry is having it done by spraying this Thursday.

John Buono and Keith Beile, Gary Ritchey and Keith Patterson did tree trimming around the course.

Outside patio was set up with 3 banquet tables and chairs for people to use for dining or socializing with social distancing in mind. We are looking to replace the 2 umbrellas that have broke I checked with BJ's and they have them for around \$90.00 each and Vince is going to check with Costco for pricing and availability. They will be paid for out of mulligan money.

Secretary – Esther Patterson (nothing to report)

Golf – Steve Bryan (nothing to report)

Finance and Audit – Therese Buono (nothing to report)

Treasurer's Report – Steve Ryan

The Monarch at Royal Highlands, Inc.				
Treasurer's Report				
				05/08/20
Account	Account Type	Bank	APY	Balance
Cash - Operating	Checking	BB&T	0.00%	239,934.19
Petty Cash	Currency	Office Safe	0.00%	1,400.00
Capital Reserve	Checking	BB&T	0.25%	23,744.03
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	2.40%	35,257.86
Non Operating Investment Account	Cash	Raymond James	0.25%	-
Non Operating Investment Account	Institutional MM	Raymond James	2.01%	183,458.39
Cash Balance as of 05/08/20				483,794.47
Change from 04/24/2020 Report				117,938.83
BB&T Loan	Monthly On 28th...\$10,101.43		4.80%	\$912,126.69
PPP Loan				\$129,675.00
Personal Note	Monthly on 1st...\$2191.00		6.00%	\$147,110.58
Monthly Lease Payments				\$5,039.28
Accounts Payable				\$27,268.44
BB&T Credit Card				\$199.23
Cash Balance 05/08/2020				483,794.47
Cash Balance 05/10/2019				269,377.48
Difference				214,416.99

Membership – Bill Ortbals

New: Thomas Powers Limited General Single – effective 5/1/20

Change: Bob and Sharon Melendes, Don Humber, Jim Rice and Peter Upson ended rental memberships – effective 4/30/20

Medical (18):
 Bev Race
 Harry Taylor
 Tom Campbell
 Richard Taylor
 Tom Christie
 Len Vieira
 Ann Carter
 Tom Lawrenson
 Jack West

Judy Keating
Bob Hadley
Dave Fitch
Dave Kozlowski
Kathy Stephens
Jackie Klein
Sally Tubbs
Bob Gravatt
Kathy Sjogren

Off Medical: Dave & Sis Harder – effective 5/1/20

Communication – Ann Carter

The numbers from the Crown & Shield from April 23 thru May 6 are as follows:

4/23– Thursday Dinner Special (Pork & Chicken-18) TAKE OUTS: 8 Lunches, 38 Dinners=\$641

4/24- Friday Dinner Special (Seafood Scampi-23) TAKE OUTS: 15 Lunches, 84 Dinners=\$1,438

4/25- Saturday TAKE OUTS: 11 Lunches, 31 Dinners=\$505

4/26 – Sunday TAKE OUTS: 36 Lunches =\$521

4/27 – Monday TAKE OUTS: 11 Lunches, 27 Dinners=\$447

4/28– Tuesday Dinner Special (Prime Rib-75) TAKE OUTS: 11 Lunches, 102 Dinners=\$1,996

4/29 – Wednesday TAKE OUTS: 16 Lunches, 21 Dinners=\$454

4/30 – Thursday Dinner Special (Country Fried Pork-11) TAKE OUTS: 6 Lunches, 28 Dinners=\$526

5/1 - Friday Dinner Special (Ahi Tuna-16) – TAKE OUTS: 44 Lunches, 79 Dinners=\$1,799

5/2 – Saturday Dinner Special (Meatloaf-40) TAKE OUTS: 20 Lunches, 61 Dinner - \$1,136

5/3 – Sunday Dinner Special (Baked Hamm-6) TAKE OUTS: 32 Lunches, 26 Dinners=\$874

Restaurant opened for 25% occupancy

5/4 – Monday Dinner Special (Salmon-16) TAKE OUTS & Eat In: 23 Lunches, 97 Dinners=\$638

5/5 – Tuesday Dinner Special (Liver & Onions-48) TAKE OUTS & Eat In: 23 Lunches, 97 Dinners=\$1,739

5/6– Wednesday Dinner Special (Turkey – 33) TAKE OUTS & Eat In: 21 Lunches, 65 Dinners=\$1,315

For the period through 4/23 thru 5/6 (14 business days) 99 pizzas were sold=7/day

Dinner Specials for the second half of May are:

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

May 10- Mother's Day – to go

May 17- Pot roast with mashed, gravy, & veg. \$14.99

May 24- Sliced beef tenderloin with starch & veg. \$16.99

May 31- Grilled pork chop with starch & veg. \$14.99

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

May 11-Spaghetti and homemade meatballs \$12.99

May 18- Chicken Parmesan served over pasta \$14.99

May 25- Stuffed peppers with Chef's choice vegetable \$12.99

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

- May 12 – Chicken Cordon bleu served with starch & veg. \$14.99
- May 19 – Corned beef with cabbage served with boiled potato & carrots \$13.99
- May 26 – Salisbury Steak with mashed potato, gravy, & veg. \$12.99

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

- May 13- Jerked chicken with pineapple salsa, rice, & veg. \$13.99
- May 20- Sweet Italian Sausage & Peppers over pasta \$12.99
- May 27- Meat lasagna with bread stick. \$12.99

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

- May 14 – Pineapple baked ham with potatoes and veg. \$13.99
- May 21 – Meatloaf with mashed potato, gravy, & veg \$12.99
- May 28 – Country Fried pork with mashed potato, gravy, & veg. \$13.99

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

- May 15 – Crawfish topped Salmon with rice & veg. \$16.99
- May 22 – (Surf/Turf) Crab Stuffed Shrimp & Sliced Beef Tenderloin with starch & veg. \$18.99
- May 29 – Seafood Scampi \$16.99

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

- May 16- Liver & Onions with bacon, mashed potatoes, gravy & vegetable \$12.99
- May 23- Seared Ahi Tuna with starch & veg. \$18.99
- May 30- Veal parmesan with pasta & veg. \$14.99

President - Dick Sjogren

The Paycheck Protection Program loan for The Monarch at Royal Highlands for \$129,675.00 was approved and electronically deposited into our BB&T. The loan amount will be forgiven as long as the loan proceeds are used to cover payroll costs, most mortgage interest, and utility costs over the 8-week period after the loan is made. Not more than 25% of the amount may be for non-payroll costs. The team of Steve Ryan, Dick Sjogren and Craig Misch along with Linda Gietz (Financial Mgr) will ensure it is spent the way it is intended to avoid any loan payments.

Meeting adjourned at 10:55 a.m. Next Board Meeting will be held at 9:00 a.m. at the Crown & Shield on Friday, May 22.

Respectfully submitted,
Esther Patterson, Secretary