

BOARD OF DIRECTORS MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
May 22, 2020

A meeting of the Board of Directors for The Monarch at Royal Highlands, Inc. was held at 9:00 a.m. in the Crown & Shield. Those present: Dick Sjogren, Steve Ryan, Ann Carter, Esther Patterson, Vince Laverghetta, Bill Ortvals, and Steve Bryan (phone). Therese Buono and Bob Keating were absent. 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 May 8 meeting were approved.

Superintendent's Report – Terry Stephenson

- Blue tractor at Ocala Tractor for repair (cost approximately \$4800). We would have to buy another tractor AND front-end loader if we opt not to fix this one. And it will cost us \$1500 for them to put this one back together and return it. Even though this tractor was purchased in 1997 it still has many good years yet on it.
 - **Ann Carter made a motion seconded by Dick Sjogren that we pay for repairs to the existing tractor in an amount not to exceed \$5000. Motion approved.**
- Finished pump station installation except for pipe for wye strainer which catches snails and bigger debris. They are coming back to do this. Everything working well and they did a great job. Double watering to catchup on hot spot areas.
- Put out nematode control on tees.
- Fertilize tees and greens
- Putting sod and plugs in weak areas on greens #6, #8, #12, #15.
- Started spraying pre-emergence on fairways/tees this week.
- Set up second DryJect application for greens on July 27; we will be closed all that day, not June 15.
- The base to the electric meter to the pump station burned out on Thursday. We had Seco electric and Southland electric come out to repair it. They put a new meter in and turned power back on.

Dick mentioned that Terry worked long hours yesterday and stayed until 6:30 p.m. to make sure all working well with the replacement meter.

Manager's Report – Craig Misch

The Monarch is having an exceptionally good month so far in May. The golf course is trending to be up over budget \$10,000. Pro Shop sales are up \$3,000; and we are having a big sale this weekend. Food and Beverage is trending up \$4400 against budget, \$2200 over last year sales. We are selling more food - more people are supporting the restaurant from inside the community, and more people are still

in town. The restaurant is doing fantastic, and they have a good process and are working extremely hard. Overall, we are going to have a good month. We are in the financial position we want to be in.

Craig is getting three estimates for the roof replacement for the restaurant only (not the cart barn). We had discussed this in the BOD meeting last Fall when we had another roof leak in the kitchen. We determined then to look into replacing the roof before the next year's rainy season.

Linda Eaton was able to get three patio umbrellas – FOR FREE – from one of our vendors.

Treasurer's Report – Steve Ryan

We have enough money put away to cover our roof.

PPP Loan Usage was reviewed, and all monies will be utilized in the allotted timeframe.

The Monarch at Royal Highlands, Inc.				
Treasurer's Report				
				05/22/20
<u>Account</u>	<u>Account Type</u>	<u>Bank</u>	<u>APY</u>	<u>Balance</u>
Cash - Operating	Checking	BB&T	0.00%	250,864.35
Petty Cash	Currency	Office Safe	0.00%	1,400.00
Capital Reserve	Checking	BB&T	0.25%	26,744.22
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 05/22/2020				497,724.82
Change from 05/08/2020 Report				13,930.35
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				\$403.45
Cash Balance 05/22/2020				497,724.82
Cash Balance 05/24/2019				252,795.93
Difference				244,928.89

Vice President – Vince Laverghetta (nothing to report)

Buildings and Grounds – Bob Keating (absent)

Secretary – Esther Patterson (nothing to report)

Golf – Steve Bryan (nothing to report)

Finance and Audit – Therese Buono (absent)

Membership – Bill Ortvals

For the first 5 months of the year, we have 13 new or reactivated members.

New: Cleveland White Limited General Single – effective 5/1/20
Suzi Pita Social Golf Program – effective 5/23/20

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
Bob Keating effective 6/1/20

Communication – Ann Carter

The numbers from the Crown & Shield from May 7 thru May 20 are as follows:
Note – Numbers include take out and dine-in meals including the total dollar.

5/7– Thursday Dinner Special (BBQ Pork & Chicken-6) 13 Lunches, 34 Dinners=\$625

5/8- Friday Dinner Special (Scallops-29) 31 Lunches, 78 Dinners=\$1,856

5/9- Saturday Dinner Special (Beef Kabob-2) 40 Lunches, 18 Dinners=\$662
 5/10 – Mother’ Day (ALL TAKE OUT) – 117 - \$2,602
 5/11- Monday Dinner Special (Spaghetti & Meatballs-29) 15 Lunches 35 Dinners=\$626
 5/12-- Tuesday Dinner Special (Chicken Cordon Bleu-19) 20 Lunches, 44 Dinners=\$841
 5/13 – Wednesday Dinner Special (Jerk Chicken-6) 9 lunches, 32 Dinners = \$531
 5/14 – Thursday Dinner Special (Ham – 6) 24 Lunches, 36 Dinners=\$653
 5/15 – Friday Dinner Special (Salmon-18) 36 Lunches, 79 Dinners=\$1,497
 5/16 – Saturday Dinner Special (Liver & Onions-32) – 15 Lunches, 61 Dinners=\$1,066
 5/17 – Sunday Dinner Special (Pot Roast-16) 21 Lunches, 32 Dinner - \$884
 5/18 – Monday Dinner Special (Chicken Parmesan-21) 11 Lunches, 39 Dinners=\$698
 5/19 – Tuesday Dinner Special (Corned Beef & Cabbage-52) 19 Lunches, 86 Dinners=\$1,455
 5/20 – Wednesday Dinner Special (Sausage & Peppers-20) 16 Lunches, 41 Dinners=\$739

For the period through 5/7 thru 5/20 (13 business days) 60 pizzas were sold=4.6/day

Dinner Specials for the month of June are:

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

June 7 -Cubed Steak with bacon, mashed potatoes, gravy & vegetable \$13.99
 June 14- Seared Ahi Tuna with starch & veg. \$18.99
 June 21- Orange Glazed Ham with starch and veg \$13.99
 June 28- Pot Roast with mashed, gravy, & veg. \$14.99

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

June 1- Spaghetti and homemade meatballs \$12.99
 June 8- Chicken Parmesan served over pasta \$14.99
 June 15-Pork Stuffed Peppers with Chef’s choice vegetable \$12.99
 June 22- Meatloaf with mashed potato, gravy, & veg \$12.99
 June 29- Sweet Italian Sausage & Peppers over pasta \$12.99_

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

June 2- Liver & Onions with bacon, mashed potatoes, gravy & vegetable \$12.99
 June 9- Corned beef with cabbage served with boiled potato & carrots \$13.99
 June 16– Lobster mac and cheese with bread stick \$15.99
 June 23 – Baked turkey with stuffing, mashed potatoes, gravy & vegetable \$13.99
 June 30 – To Be Determined_

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

June 3- Pot Roast with mashed, gravy, & veg. \$14.99
 June 10- Traditional Chicken Marsala with starch and veg \$14.99
 June 17- Meat Lasagna with bread stick 12.99
 June 24-1/3 Rack BBQ Ribs and Chicken with fries and slaw \$16.99

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

June 4 – 1/3 rack BBQ Ribs and Chicken with fries and slaw \$16.99
 June 11 – To Be Determined
 June 18 – Country Fried Pork with mashed potato, gravy, & veg. \$13.99
 June 25 – Cubed Steak with bacon, mashed potatoes, gravy & vegetable \$13.99

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

June 5 – Crab Cake and Grilled Shrimp with starch and veg \$18.99
 June 12– Bacon wrapped Sea Scallops with starch & veg. \$18.99

June 19 –Shrimp Trio (Coconut fried, Grilled, and Scampi) with starch & veg \$18.99

June 26 – Seafood Scampi \$16.99

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

June 6- Baked Turkey with stuffing, mashed potatoes, gravy & vegetable \$13.99

June 13- Bourbon glazed Salmon with starch & veg. \$16.99

June 20- Liver & Onions with bacon, mashed potatoes, gravy & vegetable \$12.99

June 27-- Corned beef with cabbage served with boiled potato & carrots \$13.99

JUNE LUNCH SPECIALS

1. Loaded Blackened Chicken Sandwich-\$10.99

Blackened chicken w/peppers, onion, provolone, lettuce & pesto aioli on a Kaiser Roll

2. Grilled Bratwurst-\$8.99

on a hoagie roll with sauerkraut & side of spicy brown mustard

3. Turkey Bacon Swiss Panini-\$10.99

Flatbread shell, swiss, bacon, pesto aioli, turkey

4. Grilled Chicken Taco Salad-\$10.99

Grilled chicken, lettuce, tomato, red onion, mixed cheese

5. BLT Flatbread-\$9.99

American cheese, bacon, lettuce, & tomato

6. Grilled Turkey Burger-\$10.99

with spinach, tomato & feta cheese

7. Smothered Low Carb Plate-\$12.99

Grilled veggie burger topped with onions & mushrooms.

President - Dick Sjogren

The in house plans for the building surrounding the pump station were discussed with John Buono and Terry Stephenson. A materials list was developed, and Dick will get pricing. It is estimated that the building/roof will cost \$2000-\$2500. We will put a hatch in the roof over the pumps, which will eliminate having to remove the roof for necessary repairs. We will ensure we have appropriate ventilation in the building because the pumps get extremely hot and we want to eliminate having a fan installed. John Buono will be doing the installation and Dick will assist. We would like to thank Tom Lawrenson for his ideas regarding the hatch.

Dick Sjogren made a motion seconded by Ann Carter that we spend no more than \$2500 total on materials for a building structure and cover for the pump station. Motion approved.

Meeting adjourned at 10:00 a.m. The Board went into Closed Session.

Next Board Meeting will be held at 9:00 a.m. at the Crown & Shield on Friday, June 12.

Respectfully submitted,
Esther Patterson, Secretary