

BOARD OF DIRECTORS MEETING  
 THE MONARCH AT ROYAL HIGHLANDS, INC.  
 October 26, 2018

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

**President – Terry Neikirk.**

Terry Neikirk called the meeting to order.

The Minutes for the October 12, 2018, meeting, were approved.

**Treasurer’s Report – Linda Gietz**

The Monarch at Royal Highlands, Inc.				
Treasurer's Report				
<u>Account</u>	<u>Account Type</u>	<u>Bank</u>	<u>APY</u>	<u>10/25/18 Balance</u>
Cash - Operating	Checking	BB&T	0.00%	47,911.52
Petty Cash	Currency	Office Safe	0.00%	1,400.00
Capital Reserve	Checking	BB&T	0.75%	20,051.23
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	2.40%	53,572.62
Non Operating Investment Account	Cash	Raymond James	0.25%	1,392.03
Non Operating Investment Account	Bonds	Raymond James	3.49%	29,797.20
Non Operating Investment Account	CD	Raymond James	2.51%	11,933.16
Cash Balance as of 10/25/18				166,057.76
Change from 09/28/18 Report				(11,417.98)
BB&T Loan			4.80%	1,024,008.59
Cash Balance 10/25/18				166,057.76
Cash Balance 10/27/17				190,588.16
Difference				(24,530.40)
<b>Total Reserves:</b>				
Capital Reserve				20,051.23
Year -To-Date Transfers to the Capital Reserve			39,000.00	
Ford Interest Advantage				53,572.62
Raymond James				43,122.39
Total				116,746.24

## **Superintendent's Report – Terry Stephenson**

One tractor is now operational. We needed to purchase two new turf tires due to cracks in the old tires. The price for the new tires was \$1,660.00.

Fungicide was put out in preparation for the over seeding.

We had some seed that had not been used last year, we were able to return it and get a credit of \$1,823.00. The money was used to purchase additional insecticide.

Terry explained why the cups had been so poorly cut. The new cup cutter had a bad part on it, that made it very difficult to produce a clean cut. They will be using the old cup cutter until the replacement part arrives.

Players need to stay outside of the red lines defining the fairway once the over seeding has been done.

They are discussing what to do about the dead tree behind the green on hole #15.

## **Manager's Report – Sam Floyd**

October is looking like it will be a good month with golf revenue of approximately \$134,000 and F/B doing very well. Member dues will be close to budget.

The original amount for the parking lot paving was \$36,700. That amount has been reduced to \$26,897.40.

Sam is still negotiating to get the decks for the mowers fabricated.

## **Membership – Mike Russomano**

New: Rick Mason Limited General eff – 11/1

Resignations: Steve Pierce eff – 11/1

Change in Status: Dave & Sis Harder Limited General Family to General Family eff – 11/1  
Tony Hicks Limited Family to Limited Single (dropping Kathy) eff – 11/1  
Allen Whittlef Seasonal Equity Single to Seasonal Equity Family eff – 11/1  
Steven Snover Limited General Plus Single to General Single eff – 11/1

On Medical: Harry Taylor  
Karen Teegarden  
Tom Campbell  
Phyllis Wagoner  
Frank Vignone  
Ron Ambrosio  
Terry Neikirk  
Mary Neikirk  
Tom Christie  
Chuck Hill eff – 11/1  
Francie Traviolia eff – 10/15

Off Medical: Reka Reaktenwalt eff – 10/16  
Kathy Sjogren eff – 11/1

### **Marketing – Vince Laverghetta**

Membership information is now on the back of the calendar that is in the Happenings.

### **Golf – Ray Smith**

The Battle of the Sexes Tournament was a great success.  
The Couples Championship Tournament will be held on 11/18/18.  
The Crown Cup is still ongoing.

### **Buildings and Grounds – Bob Keating**

Bob has put together a volunteer crew to clean up the cactus bed between the #17 green and #12 tee. The work will be done on October 29 while the course is closed for over-seeding. He met with his committee and they plan to spray flower beds for weeds monthly and spray the grasses for weeds after they have been cut back.

### **Communication – Ann Carter**

The Dinner & Bar only numbers from October 10th through October 24th are as follows:

10/11 – Thursday Dinner Special (Tri Tip Roast Beef-8) -44- \$578, Bar \$355 = \$933  
10/12 - Friday Dinner Special (Scallops-32) -61- \$1,268, Bar \$379 = \$1,645  
10/16 – Tuesday Dinner Special (Sausage Gnochi-5) -12- \$191, Bar \$183 = \$375  
10/18 – Thursday Dinner Special (Airline Chicken-6) -23- \$359, Bar \$275 = \$634  
10/19 - Friday Dinner Special (Shrimp Scampi-20) -61- \$959, Bar \$323 = \$1,282  
10/20 – Octoberfest @ the Great Hall - \$3,897  
10/20- Saturday, Top of the Hill Birthday Bash – 46 - \$727, Bar \$385 = \$1,112  
10/23 – Tuesday Dinner Special (Taste of Italy Pasta) -93-\$1,447, Bar \$507 = \$1,954

For the period through October 10th through October 23rd (11 business days) 56 pizzas were sold= 5/day

Dinner Specials for the month of November are:

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

November 6 - Liver and onions with bacon, mashed potatoes, gravy & vegetable \$12.99

November 13 – Beef stir fry with rice \$13.99

November 20 – Salisbury Steak with potato and vegetable \$12.99

November 27 - Taste of Italy - \$15.99

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

November 1 – Veal Piccata over pasta \$14.99

November 8 – Baked Ham with potato and vegetable \$13.99

November 15 – Homemade Meatloaf with mashed potatoes, gravy and vegetable \$12.99

November 22 –Thanksgiving Buffet \$21.99 November 29 – Chicken Parmesan over pasta \$13.99

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

November 2 – Salmon with bourbon glaze rice and vegetable \$16.99

November 9 – Seared Sea Scallops with rice and vegetable \$18.99

November 16 – Surf and turf- crab cake and steak with potato and vegetable \$19.99

November 23 – Fried Cat fish with French fries and hushpuppies \$13.99

November 30 – Lobster and shrimp scampi over pasta \$17.99

Additional Events

November 7 – MMGA's Scramble Luncheon – Closed to Public

November 16 – Lake County Seniors Luncheon-Closed to Public

November 17 – Birthday Bash

November 18 – Couples Club Championship Lunch

**Vice President – Dick Therrien**

No Report Dick was absent.

**President - Terry Neikirk**

Terry presented a letter that he had received from a member about things he thought we could do in the area of public relations. The letter will be emailed to all board members and it will be discussed at the next meeting.

The board went into closed session.

The next board meeting will be November 9, 2018 at 8:00 a.m. at the Great Hall.

The meeting was adjourned at 9:30 a.m.

Respectfully Submitted,  
Dick Sjogren Secretary