

BOARD OF DIRECTORS MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
October 8, 2021

A meeting of the Board of Directors for The Monarch at Royal Highlands, Inc. was held at 8:00 a.m. in Mtg Rm A at the Rec Center. Those present: Vince Laverghetta (via phone), Esther Patterson, Steve Bryan, Steve Snover, Bill Ortals, Jim Oddo, Steve Ryan, Lisa Ritchey, Therese Buono. Luis Colon, General Manager, Terry Stephenson, Course Superintendent, Lisa Ann Zummo F/B Manager, Crown & Shield, were also in attendance.

Lisa Ritchey called the meeting to order. The Minutes of the September 24, 2021, meeting were approved.

Superintendent's Report – Terry Stephenson

- Wesco to look at 7500 rough mower and fairway mower.
- Spraying pre-emergent for poa annua control this week and next week.
- Received price on pine straw. One bale will cover 30 to 40 sq ft at 2" deep. We need 100 bales of pine straw for beds that currently have mulch; 600 bales for the rest of the beds.
- Still spraying weeds in rough.
- Sand and fertilize weak areas on greens.
- Will be putting out pre-plant fertilizer on tees, fairways and greens on 25th & 26th of this month.

Food & Beverage Manager - Lisa Ann Zummo

Since we are slow on Mondays, we are looking at Monday comparisons to determine if we should continue to stay open on that day. We are getting ready for a busy day on October 14th with 124 people for the Hospice tournament.

Manager's Report – Luis Colon

We received a citation from the Waste company (which got forwarded to the City of Leesburg) regarding the sewer tank near the waste area because concrete is going down and rebars are exposed. We need to take action to get it fixed as soon as possible. Vince mentioned that the HOA had numerous problems with the storm drains, and they have a relationship with those contractors. Luis to contact the CAM to get names of who the HOA used in the past.

We need to address the air conditioning ductwork to correct condensation issues and water dripping off the AC vents in the clubhouse. There are two solutions: (1) replace all the ductwork or (2) seal every area where we see a leakage (band aid). As soon as Luis gets a quote, he will present it to the Board for review and approval. We also may have a problem with the insulation around the windows in the dining room.

Luis reviewed with the board the operational budget for 2021-2022 fiscal year approved by the Executive Committee. The main points on the budget in comparison to prior years are:

- Payroll minimum wage increases
- Cost-of-goods increases in all products (F&B, Golf, Course Maintenance)
- Golf course maintenance increased expenses
- Golf cart fleet battery replacements
- Dues increase of 3.5%

It was agreed that an email be sent to the membership in conjunction with the budget and the board minutes to further detail the dues increase.

Steve Ryan made the motion, seconded by Steve Bryan, to increase dues 3.5% for all category of members effective January 1, 2022, except those members in Limited Equity Single (Over 80) and Limited Equity Family (Over 80) as these programs were discontinued July 2018. This motion supersedes all motions with reference to dues. Motion approved.

Lisa Ritchey made the motion, seconded by Vince Laverghetta, to approve the budget for 2021-2022 fiscal year. Motion approved.

Treasurer's Report – Steve Ryan

Treasurer's Report				8-Oct-21
<u>Account</u>	<u>Account Type</u>	<u>Bank</u>	<u>APY</u>	<u>Balance</u>
Cash - Operating	Checking	BB&T	0.00%	66,040.59
Petty Cash	Currency	Office Safe	0.00%	1,400.00
Capital Reserve	Checking	BB&T	0.05%	17,556.94
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	0.65%	221,335.43
Non Operating Investment Account	Cash	Raymond James	0.00%	-
Non Operating Investment Account	Institutional MM	Raymond James	0.03%	148,555.85
Cash Balance as of 10/08/2021				454,888.81
Change from 09/14/2021 Report				(9,579.95)
BB&T Loan	Monthly On 28th...\$10,101.43		4.80%	798,815.25
Personal Note	Monthly on 1st...\$2191.00		6.00%	121,347.70
Accounts Payable(Including lease payments)				8,289.52
BB&T Credit Card				953.98
Cash Balance 10/08/2021				454,888.81
Cash Balance 10/23/2020				383,366.17
Difference				71,522.64

Secretary – Esther Patterson

Esther reminded the Board that the Annual Meeting will be December 13th and asked for input for establishing a Nominating Chairperson/Committee.

Vice President – Lisa Ritchey (nothing to report)

Membership – Bill Ortvals

Adds: Charlie Cayll Single Limited General – effective 10/1/21
Gene Marchioni Single Limited General – effective 10/1/21

Resignations: Joel & Sherry Anderson Equity Family – effective 8/1/21

Marketing - Steve Snover (nothing to report)

Golf – Jim Oddo (nothing to report)

Building and Grounds Report – Steve Bryan

Cleaning company will be here to clean the patio on Monday and seal it on Tuesday; it will be available for use by Thursday.

Spoke to several members about the idea of the “executive course” inside of our existing course and received positive feedback. We will continue to research this idea.

Communications – Therese Buono (nothing to report)

Meeting adjourned at 9:10 a.m. The next Board Meeting will be held on October 22 at 8:00 a.m. in Mtg Rm A at the Rec Center.

Respectfully submitted,
Esther Patterson, Secretary