

BOARD OF DIRECTORS MEETING
THE MONARCH AT ROYAL HIGHLANDS, INC.
June 24, 2022

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

Vince Laverghetta called the meeting to order. The Minutes of the May 27, 2022, meeting were approved.

Superintendent's Report – Terry Stephenson

- All equipment up and running.
- Sod put down on holes #12, #13, #18, putting green and nursery. Will be watering everyday until established. Will not mow for approximately 2 weeks. We will then start mowing really high. Will be top dressing and rolling on a regular basis.
- Due to the issue with the contracted carrier, we ended up paying the local Georgia based local trucking company, using the payment amount originally approved by the BOD. We will come back to the BOD for approval for sod for the tee boxes.
- Sprayed entire back 9 tees and surrounds, fairways, roughs, green surrounds on 6/21 for weeds.
- Sprayed all greens for goosegrass on 6/19.
- Will be plugging other weak areas with sod.
- Will be fertilizing weak areas to push growth,
- Received nematode assay (test) on fairways #1, #2, #6 and greens #12, #18. Counts on fairways really high. Got a quote from Southern Soils to do fairways and tees at a cost of \$500/acre. We have approximately 30 acres.
- Discussed using a pesticide called Curfew to contain the nematodes on the course and on the greens. Cost is \$15,000. Terry to research and get back to the Board with specifics on its use and the impact on the course closing.
- We need to chip all the tree limbs in the back of the shop - we are running out of room. The cost will be \$3,000.

Food & Beverage Manager - Lisa Ann Breed

- Have an appointment with Culligan to install the water filters.
- Regarding food trucks in the community, there is talk that Sunday would be the preferred day when the restaurant is closed.
- We are short-handed in the restaurant, and interviews for additional help are in process.

General Manager's Report – Luis Colon

New Business

- May Income Statement.
- New Cart Barn roof quote (Provided to BOD members) \$26,175.00.

- Cart path surrounding areas needed sod to replace all coquina shells areas - Maintenance to work on sod prices.
- ForeUP POS problems. Restaurant is having problems when a discount is applied to a sell. The system is generating a minimal change in cash that happens on and off. ForeUP contacted and working on solution.
- Club House (restaurant) repairs. Restaurant Ice machine is not working. Mahoney has the needed parts and will repair it at a cost of \$1,811.78.
 - 20 Cubic Feet upright freezer is not operational and very old. Recommend replacing the 20 Cubic Feet freezer with a 40+ Cubic Feet commercial grade upright freezer to store all bread products in the same location. The larger unit will replace the 20 Cu Ft unit and a small refrigerator used to store bread. New unit online cost will be from \$2,500.00 - 3,500.00 plus tax and free Shipping.

Steve Bryan made the motion, seconded by Steve Ryan, that we purchase a new 40+ cubic feet commercial grade upright freezer not to exceed \$3,500. Motion approved.

- Mako Independent Services tree trimming company will take care of St Andrews Arc tree clearance for a quote at \$400.00 on September 9, 2022.

Old Business

- Golf Course Cart Paths update: PAQCO Inc. and PACE Concrete Inc. conducted two walkthroughs and are working on quote(s). The number one concern voiced by both companies is the logistical challenges to get the materials to the remote locations with small equipment to minimize turf damage.
- Sod purchase for nursery green – arrived 6.21.22. Issues with contracted carrier not delivering per contract forced us to hire the GA based sod company and pay a higher delivery charge. Over 2K for delivery.
- Culligan water filtration Company of Ocala is scheduled to install the new filters/systems on 6.28.22.

Secretary – Esther Patterson (Nothing to report)

Vice President – Lisa Ritchey (Nothing to report)

Membership – Bill Ortbals (nothing to report)

Building and Grounds Report – Steve Bryan

Steve mentioned that several members requested a second larger TV in the bar area. The funds would be donated by the interested members and there would be no cost to the club. Board agreed to the request.

Communications – Therese Buono (Nothing to report)

Treasurer's Report – Steve Ryan

Treasurer's Report				24-Jun-22
<u>Account</u>	<u>Account Type</u>	<u>Bank</u>	<u>APY</u>	<u>Balance</u>
Cash - Operating	Checking	BB&T	0.00%	57,170.26
Petty Cash	Currency	Office Safe	0.00%	1,400.00
Capital Reserve	Checking	BB&T	0.05%	23,749.44
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	0.65%	322,425.71
Non Operating Investment Account	Institutional MM	Raymond James	0.03%	98,584.17
Cash Balance as of 06/24/2022				503,329.58
Change from 05/27/2022 Report				(18,545.80)
BB&T Loan	Monthly On 28th...\$10,101.43		4.80%	\$742,772.03
Personal Note	Monthly on 1st...\$2191.00		6.00%	108,447.27
Accounts Payable				38,144.73
BB&T Credit Card				2,704.65
Cash Balance 06/24/2022				503,329.58
Cash Balance 05/12/2021				465,811.83
Difference				37,517.75

Golf – Jim Oddo

Future Couple's Tournaments

- Golf Committee unanimously voted for some minor changes for couple's tournaments going forward, to encourage fairness for all participants.
- Tournaments going forward will be played at an 85% handicap.
- Register as a couple.
- No mulligans or Nolan Ryan's will be sold.
- Couples will be required to exchange scorecards with opponent couple for accurate scoring.

Couples July 4th Tournament

- Tournament sign-up sheets are in the lobby.

Scorecard and Handicap Reviews

- 118 scorecards were reviewed since the last BOD report. 96% of all cards were accurately posted. We continue to monitor closely and ensure a fair handicap system is in place.

Unfinished Business – Vince Laverghetta

- The Board discussed an additional project that needs our attention - our Fairways contain high volumes of nematodes. Nematodes are small, microscopic, unsegmented worms that feed on turfgrass roots, disabling their ability to take up water and nutrients. Nematodes can affect root formation and overall turf health.
 - Cart Barn Roof Replacement
 - Cart Path Repairs/Extensions
 - Restaurant Repairs
 - Fairway Treatment/Improvements (new)

The BOD realize that the total cost of these projects could amount to \$150,000 and agree that the funds are available for allocation to these items.

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

Respectfully submitted,
Esther Patterson, Secretary