

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

September 23, 2022

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, Steve Ryan, Bill Ortvals, Lisa Ritchey, Steve Bryan, Jim Oddo and Therese Buono. Esther Patterson was absent.

Terry Stephenson, Course Superintendent and Luis Colon, General Manager, were also in attendance.

Vince Laverghetta called the meeting to order. The Minutes of the August 26, 2022, meeting were approved.

Superintendent's Report – Terry Stephenson

- Sod (12 pallets) is tentatively scheduled for delivery for Monday or Tuesday if the sod fields dry
- Renting a forklift to get sod out to the course
- Bringing in temporary help to put out sod
- Trying to catch up on mowing
- Finished edging bunkers/started edging cart paths
- Sprayed fairways, tees with liquid fertilizer
- Sprayed areas in fairways and tees for nematodes
- Rough mower, 7500, is down, and the 4500 isn't working well
- Ropes will be up until mid-October to protect the new paths and adjacent sod

Food & Beverage Manager - Lisa Ann Breed: (Absent)

General Manager's Report – Luis Colon

New Business

- July P & L and BS provided
- Continues to look for employees to fill positions in the kitchen and restaurant server staff. There is some consideration of closing 1 day per week (perhaps every other Monday) if he is not able to hire and retain staff. They will be conducting analysis per day of the week to determine the best course of action.
- First Assistant Golf Professional update. Things are going very well with Pro Shop work and working with members on play dates/lessons.
- Accounting office conducting Monarch Golf Club end-of-year reviews will no longer execute the reviews. Accountant is looking for another company.
- The proposed RH monthly assessments will increase Monarch's assessment to \$576/month.
- Commercial insurance company premium increases, looking for quotes to find a lower premium.

Old Business

- Tree trimming on St. Andrews Arc near the clubhouse scheduled for Sept. 9. Done to include the large branch in front of number 1 tee box blocking the women’s tee box. Mako will remove the tree behind 17 green and near 12 fairway for \$1200 (working schedule).
- Cart path work completed on September 19. Sod is next.
- All Star Heating & Cooling down payment submitted. No update on installation date.

Secretary – Esther Patterson: (Absent)

Vice President – Lisa Ritchey: (Nothing to report)

Treasurer’s Report – Steve Ryan

Treasurer's Report				23-Sep-22
Account	Account Type	Bank	APY	Balance
Cash - Operating	Checking	Truist	0.00%	157,264.82
Petty Cash	Currency	Office Safe	0.00%	1,400.00
Capital Reserve	Checking	BB&T	0.05%	17.91
Ford Interest Advantage	Note/Checking	Ford Interest Advantage	1.71%	198,690.04
Non Operating Investment Account	Institutional MM	Raymond James	1.42%	63,626.04
Cash Balance as of 09/23/2022				420,998.81
Change from 09/09/2022 Report				(27,280.47)
BB&T Loan	Monthly on 28th	10,101.43	4.80%	721,291.51
Personal Note	Monthly on 1st	2,191.00	6.00%	101,801.45
Accounts Payable				38,660.45
BB&T Credit Card				526.58
Cash Balance 09/23/2022				420,998.81
Cash Balance 09/14/2021				464,468.76
Difference				(43,469.95)

Membership – Bill Ortvals

Adds:

- Jane and Randy Peterson are new Limited General Family Plus members , effective 9/1/22
- Harold and Joan Beasley are new Family General members, effective 9/1/22

- Steve Edelman is new Single General member, effective 9/15/22
- Chris Crawford is new Single Limited General member, effective 10/1/22

Status Change:

- Jim Duane upgraded from Single General member to Single Equity member

Building and Grounds Report – Steve Bryan

- Foxhatchie grass in front of 13 tee box will be removed when sod is available to avoid a mess with runoff

Communications – Therese Buono (Nothing to report)

Golf – Steve Ryan for Jim Oddo

- Steve (acting as interim Golf Committee Chair for the last day) presented a golf calendar for final review. We welcomed Jim Oddo back
- Battle of the Sexes will be on 10/16/2022.

Respectfully submitted,

Lisa Ritchey

Meeting adjourned at 9:40 a.m. The next Board Meeting will be held on October 14th