

MINUTES
HUNTERS RIDGE COMMUNITY ASSOCIATION
BOARD OF DIRECTORS MEETING
MONDAY, APRIL 30, 2007

The meeting was called to order at 4:00 PM by board president, Earl Pogue.

Board members in attendance were:

President	Earl Pogue
1 st Vice President	Tom Padgett
2 nd Vice President	Sandra Morgan
Treasurer	Harold King

Absent was Secretary David Foster. President Pogue asked that Harold King act as secretary pro tem.

The secretary announced that a quorum was present and that the meeting was properly called.

The minutes of the meeting held March 26, 2007 were approved as submitted.

General Manager Don Huprich reported that exterior insurance coverage from Florida Citizens Insurance has been approved for the 206 villa units. This will replace coverage from State Farm Insurance which expires May 31, 2007, and which is not renewable. All units had to be appraised which was done at a cost of \$8300. Coverage by Citizens will exceed State Farm coverage by \$10,000,000.

Mr. Huprich introduced Ms. Ali Pool from the insurance brokerage firm, Brown and Brown. Ms. Pool commented that Brown and Brown is the 6th largest insurance brokerage firm in the United States and the largest in the state of Florida. Their efforts to place our insurance, and that of the majority of their other Florida clients, met with no success and that Citizens became the only possible insurer.

She commented that our General Manger, Don Huprich, in his capacity as a State licensed contractor, submitted documents for each of the 80 buildings (206 units) mitigating against loss, and that these documents were accepted saving the Association approximately \$43,000 in annual premium. Total cost, with a 5% deductible per building, will be approximately \$243,700 depending on coverage selected and final cost figures from Citizens. This amount includes the cost for the appraisals.

President Pogue commented that tentative assessment figures for this initial cost are \$1200 per unit.

President Pogue announced that at the next meeting board members will be asked to consider and vote on the coverage and to determine and approve the necessary assessment for each unit

President Pogue called the board's attention to golf course improvements being made to several tee boxes and to the putting green adjacent to the practice range.

Mr. Pogue complimented John DeMaria for his work on a member survey and submitted final survey drafts for the board to review. Mr. DeMaria commented briefly on the background for the work. Mr. Pogue said the survey will go out with the next billing and that returns were requested by June 15.

Mr. Pogue noted that golf course guest and cart fee income for March was approximately \$65,000 and that this was primarily from members and their guests. Play from our arrangements with several upscale hotels accounted for 8 outside players.

Treasurer King provided the following information on the financial status of the Association.

Cash on hand and current receivables: \$2,564,000
Accounts Payable: \$295,961

Net surplus (deficit) for operations through March 31, 2007:

Golf Course:	\$160,509
Restaurant:	(\$51,303)
General/Admin:	\$175,700

Total Net Surplus: \$284,906

Mr. King noted that although these figures are favorable, we do not have any prior year figures to compare with and that the next few months will give us a better idea if the surplus we have accumulated will be in line with our needs.

Treasurer King reported the Board needed to update the signature resolutions for the Capital Fund account held with Morgan Stanley.

On motion of Sandra Morgan, seconded by Tom Padgett and passed unanimously, the resolution form provided by Morgan Stanley was adopted and hereby made a part of these minutes.

Vice-President Sandy Morgan asked Jim Zimmer to update the Board on behalf of the Finance and Long Term Planning committee. Mr. Zimmer commented that any substantive work would require current financial data accumulated through the latter part of the year. Currently the committee suggests the Board consider ways to increase golf memberships in connection with the sale of homes and that such consideration might extend to 0% financing of the initial fee, encouraging the rolling of the fee into the sale and mortgage if possible, and creating a brochure advocating the benefits of a golf membership.

Harold King reported on the House Committee activities referring to a report from the House Chair, Sabra Cicilline.

The report acknowledged that it is difficult to comment on the income and expense until we see figures through the summer months. The committee agrees that the dining facilities are for the comfort and convenience of the members and that they should have the expectation as a member of a country club to have certain services provided even if these services do not produce a profit.

Listed in the report are some thoughts for change which may benefit the club. These are not offered to the board as recommendations at this time since more information is necessary to determine their feasibility.

Tom Padgett reported on behalf of the Architectural Review Board.. It has been noted that several homes have roofs that need to be cleaned. The ARB would like to send a letter to the owners of those units requesting the cleaning be done and quotes Article 4, section 11 of the Master Declaration of Covenants. Conditions and Restrictions as authority for such request.

Following a review of the letter by the Board, on motion of Harold King, seconded by Sandra Morgan and passed unanimously, the letter was approved and is attached and made a part of these minutes.

Tom Padgett reported further:

That a second letter may be necessary to enforce the first letter;

That all of the multi-family units will receive an algaecide treatment for their roofs and recommends the single family units consider this treatment as a means to defer expensive roof cleaning; and

That sign enforcement procedures are going forward in an orderly fashion.

It was announced that the next meeting will be Wednesday, May 30, 2007, at 4:00 PM.

There being no further business, the meeting was adjourned at 5:05 PM

Harold King, Secretary, Pro Tem

Attachments:

1. Morgan Stanley Resolution
2. ARB Roof Cleaning Letter