

APPROVED

Pointe Service Association
Board Of Directors
September 17, 2019 6:00 PM
Clubhouse Upper Talons

Meeting called to order by President Betsy Larson 6:00 PM

Executive Board of Directors Present:

President Betsy Larson. Past President Bob Schippnick. Vice President Mike Baugh. Secretary Susan Slaven. Treasurer Gail Miller. At Large Rick Charles. At Large Glenn Adams.

Board of Directors Present:

Bay Pointe Judy Stout. Bay View Glenn Adams. Waters' Edge Ctyd. James Bottorff. Eagle Bay 1 Joan Lawrence. Eagle Bay 2 Trent Speer. Eagle Cove Sherry Kay. Fairway Knoll Ken Surface. Front Nine Jeffrey Born. Greenridge Rick Charles. Harbour Pointe Paul Williams. LaSalle Woods John Mehrle. Pointe Cove Robert Hall. Pointe Retreat Susan Slaven. Waters' Edge 2 Susan Slaven. Woodridge Sandra Hulse.

Board of Directors Absent:

East Bay Representative. Waters Edge 1 John Teising.

Treasurer's Report- Secretary Gail Miller

Balance Sheet

- Total Assets \$213,910.00
- Total Liabilities \$23,153.00
- Total Capital \$190,757.00

Income Statement January- August 2019

Total Income

- Actual YTD \$452,246.00
- Budget YTD \$437,937.00
- \$Over Budget \$14,309.00
- Annual Budget \$583,080.00
- \$Over Annual Budget (\$130,834)

Net Income

- Actual YTD \$67,744.00
- Budget YTD \$53,359.00
- \$Over Budget \$14,385.00
- Annual Budget
- \$Over Annual Budget (\$67,744.00)

Accounts Receivable As of 9/16/2019

1-30 Days 17 accounts \$4,645.00

30+ Days	19 accounts	\$2,287.00
60+ Days	4 accounts	\$17,668.00
60+ Days	13 accounts	\$12,804.00
Total		\$37,404.00

PSA GC Contributions YTD

Irrigation	\$24,492.24
PNC (Toro Equip)	\$16,378.64
Bunkers	\$12,681.11
Wall Repair	\$58,230.00
Wells Fargo (John Deer Equip.	\$8,914.40
Boat/RV Storage	\$4,912.10
Wells Fargo	\$1,523.52
Pool & Decking	\$26,150.00
Misc. Reimburse	\$5,366.04
HVAC- Pro Shop	\$3,600.00
Fitness Room Equip	\$240.64
2014 Mower	\$3,650.00
Total Contributions To Date	\$166,138.69
Operational Funds Dep. 8/15/19	\$10,000
Operational Funds Dep. 8/28/19	\$30,000
Operational Funds Dep. 9/02/19	\$50,000
Avail. from \$200K Capital Budget	\$4,477.31
Committed for 2020	\$80,772.00

Golf Management Partner Presentation- Cohoat & O'Neal

- PSA Exec. Committee has interviewed three golf management companies to partner with Eagle Pointe Golf Resort.
- Looking to work with an Indiana based and locally owned and operated management company.
- Cohoat and O'Neal established in Carmel Indiana in 2011.
- Cohoat and O'Neal signature course in Carmel Indiana is Prairie View Golf Club. This course was the host site of the 2019 PGA Professional championship for Indiana.
- No commitment has been signed, we are still in the assessment stages.
- The PSA Board will be deciding if engaging with a third party expert is a better option and model for our community and the golf operation at the Golf Club at Eagle Pointe.
- To learn more visit www.cohoatandoneal.com
- Open discussion meeting for the community will be onsite September 28th at 9:00 AM

Scope of Services for Golf will include:

- Organizational Structure
- Acquisitions and Lease Management Agreements.
- Business Analysis

- Revenue Growth
- Expense Management
- Complete Financial Analysis and Labor Analysis
- Budgeting, Forecasting and Long Term Planning.
- Monthly Reporting
- Service Training
- Golf Operations
- Food and Beverage/ Event Management
- Marketing/Sales
- Maintenance Assessment Review and Procedures/Course Agronomics.
- Meeting with Department Heads and Assistants.
- Website/ Social Network and Technology
- Equipment Lease Review.
- Licenses and Permits.
- Membership Analysis
- Amenities Study
- Capital Needs Review.
- Revenue Enhancement
- Caddie Program
- ATC Training

Priorities for financial growth

- Back nine irrigation \$110,000.00
- Pool plumbing, concrete repair and surrounding areas.
- Restore Bunkers \$20,000 (5 people 30 days) Nov.15-Dec.15
- Maximize all Rooms such as fitness room, banquet room, meeting rooms, restaurant, decking.
- Increase rounds of golf.
- Hire and train, oversee and manage.
- September 28th in hopes of full marketing plan
- Social Media
- Membership Campaigns
- Promotions
- Will market Restaurant
- Web design
- We will be provided monthly financials.
- Quarterly presentations open to the public

Bylaws Discussion and Possible Approval

Motion to Approve Amended Bylaws by Susan Slaven and seconded by Joan Lawrence. One opposed. Passed by majority vote.

Motion to adjourn by Mike Baugh seconded by Ken Surface.
Minutes By Secretary Susan Slaven