

ROYAL TROON VILLAGE BOARD OF DIRECTORS MEETING

March 24, 2010
EAGLES GOLF CLUB

Minutes

1. CALL TO ORDER/PROOF OF NOTICE/ ESTABLISH A QUORUM

Proof of notice of the meeting was posted which is herein made a part of the official records of the meeting. The Board Members in attendance were Jelena Mulin, Rick Myer, Adria Nye, Don Conner, Cheryl Sheeks and Al Gebeau. Members absent were Carolyn Ames. A quorum of the Board of Directors was established. Sherry Young represented Sentry Management. The meeting was called to order at 6:45 pm.

2. APPROVAL OF UNAPPROVED MINUTES

- Don Conner made a motion to approve the minutes held January 26, 2009 as read. Motion was seconded by Rick Myer, and carried unanimously.

3. TREASURERE REPORT

- Adria Nye gave financial report for statement for February 2010. Total operating fund of \$15,096.54 with the reserves at \$60,966.89. Currently have a CD that is earning 2.6% which will come due August 22, 2010.
- Total arrears were at \$26,517.33. Discussion at the January 26th meeting was to have PM contact attorney to see what the cost would be to move forward and then determine if it would be cost effective. PM stated that the rough estimate cost for Association foreclosures with attorney runs \$3,000.00 - \$6,000.00. PM will retain three (3) bids from association attorneys.

4. OLD BUSINESS

- Don Conner made the motion to accept Pete the Builder proposal for the amount of \$3,652.40 for fascia repairs. Motion was seconded by Cheryl Sheeks, motion carried with one abstain.
- PM retained proposal for repaving/asphalt. This is for information only as to prepare for budget of reserves for upcoming years.
- Roofing committee gave report of a survey and will continue and give a progress report for the next meeting. PM will retain bids for Tile & 3-D shingles.
- Jelena will check to see if there would be a charge to have website with Master Association

5. NEW BUSINESS

- Adria motion to ratify the roof repairs for 16167, 16162 and 16135 Craigend with Urethane. Motion was seconded by Rich Myer, and carried unanimously.
- Discussion of issues with vandalism. PM will contact School Board of bus pickups.

6. ACTION ITEMS

- Retain three (3) bids for Association Attorney
- Take roofs out to bid, three (3)
- Contact school board
- Board to continue with progress report/survey concerning roofs

7. ADJOURNMENT

Having no further business to discuss, a motion was made by Jelena Mulin to adjourn the meeting. Motion was seconded by Al Gebeau, and carried unanimously. The meeting adjourned at 7:56pm.

ROYAL TROON VILLAGE INC

MARCH 2010

ASSETS		LIABILITIES	
Cash in Bank - Operating	23,592.22	Payables/Prepays	21,454.62
Cash in Bank - Reserves	61,486.73	Reserves (net)	61,486.73
Maintenance Fees Receivable	26,096.67	Equity	28,634.27
Deposits	400.00		
TOTAL ASSETS	111,575.62	TOTAL LIABILITIES	111,575.62

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE (Over/Under)
TOTAL INCOME	14,416.58	43,297.64	42,212.00	1,085.64
EXPENSES:				
Building	1,885.81	12,477.79	18,751.50	(6,273.71)
Grounds	4,043.50	12,130.50	16,000.03	(3,869.53)
Administration	732.51	5,038.55	6,210.47	(1,171.92)
Reserves	416.67	1,249.97	1,249.97	0.00
TOTAL EXPENSES	7,078.49	30,896.81	42,211.97	(11,315.16)
SURPLUS/(DEFICIT)	7,338.09	12,400.83	0.03	12,400.80

COMMENTS:
