

APPROVED

Pointe Service Association Board of Directors Quarterly Meeting January 18th 2020

Public Meeting called to order at 9:00 AM by President Betsy Larson. 102 people in attendance.

Announcement for mail assistance and petition for a full-time mail carrier.

Contract with Cohoat & O'Neal began December 1, 2019.

Updates on progress.

MMC memberships purchased to date nearly 1000

Total revenue for the campaign as of January 18th \$252,769.05

Capital Campaign.

- Lifetime memberships.
- Hole sponsorships \$1500 per hole.
- Brick campaign.
- MMC memberships 854 sold \$151,167.00 as of 1/18/20.
- Platinum memberships 73 sold \$88,450.00 as of 1/18/20.

2020 Winter Projects Estimated Cost- \$32,000

- Renovation of 70 Bunkers completed.
 - Removal of 40 dead trees in process.
 - Clean-up of tennis court area, pool area, and maintenance facilities.
 - Clean-up of Clubhouse grounds.
1. 2020 Budget to be reviewed by the Executive Board every month.
 2. Gym is now on a card entry basis for easy access 24/7.
 3. Sahms' Catering contract will begin April 1, 2020.
 4. Marketing plan through our Director of communications, Sarah Johnson and our senior staff members at EP.
 5. Golf Calendar for 2020- Tony VanNess will prepare.
 6. The Operating Agreement is being revised by the By-Laws & Nominating Committee. It will be reviewed by the Executive Committee and PSA attorney.

Closed Board of Directors meeting called to order at 10:15AM by President Betsy Larson.

Members Present- President Betsy Larson, Vice President Mike Baugh, Treasurer & BOD At Large Gail Miller, Secretary & Pointe Retreat & Waters Edge II Susan Slaven, Member At Large & Greenridge Rick Charles, Member At Large & Bay View Glenn Adams, Front Nine Jeff Borne, Harbour Pointe Derek Foreman, Woodridge Sandra Hulse, Bay Pointe Judy Stout, Eagle Bay 1 Joan Lawrence, Eagle Bay II Trent Speer, Fairway Knoll Ken Surface, Eagle Cove Sherry Kay, LaSalle Woods John Bernstein, Waters Edge 1 Vince Summers, Waters Edge Ctyd. James Bottorff, Pointe Cove Mike Cox

Members Not Present- East Bay Paul Brown, Past President Bob Schippnick

Cohoat and O’Neal Eagle Pointe Golf Resort PSA seeking a loan with Peoples State Bank of an additional \$200,000 line of credit, a new appraisal will be required at a cost of \$4,000.

Motion to approve pursuing line of credit for \$200,000 and to move forward with an appraisal at a cost of \$4000.

Motion approved by Trent Speer and seconded by Ken Surface. All in Favor. None Opposed. Passed by unanimous vote.

Treasurers Report- Gail Miller

PSA Balance Sheet as of 12/31/2019

- Total Assets \$140,059.
- Total Liabilities \$75,598.
- Total Capital \$64,461.
- Total Liabilities & Capital \$140,059.

PSA Income Statement as of 12/31/2019

Actual YTD

- Total Income \$602,319
- Total General Operating Expense \$266,010.
- Total Capital Improvements/Shortfalls \$394,861.
- Net Income \$(58,552.)

\$Under Annual Budget

- Total Income \$19,239.
- Total General Operating Expense \$(52,070)
- Total Capital Improvements/Shortfalls \$129,861.

- New Income \$(58,552)

2019 PSA Golf Course Community Enhancement Approved Projects.

- Irrigation \$36,738.36
- PNC Torro \$24,567.96
- Bunkers \$12,681.11
- Wall Repair \$58,230.00
- Wells Fargo John Deer \$13,371.60
- Boat/RV Storage \$4,912.10
- Wells Fargo John Deer \$3,554.88
- Pool & Decking \$28,556.00
- Misc. Repairs \$7,532.81
- HVAC Pro Shop \$3,600.00
- Fitness Room Equip. \$240.64
- Hustler Fast-Trak Mower \$3,650.00
- Total Approved \$197,635.46

Operational funds Deposited

- 8/15/19 \$10,000.00
- 8/28/19 \$30,000.00
- 9/02/19 \$50,000.00
- 10/08/19 \$10,000.00
- 10/16/19 \$30,000.00
- 10/30/19 \$15,000.00
- 11/08/19 \$50,000.00

Available from \$200,000.00 Capital Budget \$2,364.54

Treasurer's Report Accounts Receivable as of 1/15/20

1-30 days	295 accounts	Total Aged	\$46,074
30+ days	7 accounts	Total Aged	\$602.00
60+ days	12 accounts	Total Aged	\$285.00
90+ days	24 accounts	Total Aged	\$27,576.00
Total Outstanding			\$74,537.00

PSA Community Enhancement Approved Projects as of January 18, 2020.

- Front Nine Irrigation \$36,738.36
- PNC Toro Equipment \$24,567.96
- Wells Fargo John Deer \$13,371.60
- Irrigation Back Nine \$27,180.00
- Side Access Locks for Gym \$1,250.00
- Pool & Decking \$1,100.00

- Misc. Bunkers, Trees, Maint. Shop \$32,500.00
- Clubhouse Lift Station \$18,600.00
- Total Currently Approved \$161,402.00
- Remaining Balance Available \$38,598.00

2020 PSA Budget

- Total General Operating Expenses \$284,318.00
- Capital Improvements \$367,282.00
- Total Expenses \$651,600.00

Motion to approve 2020 PSA Budget \$100,000 added to golf improvements with a total allowance of \$300,000.

Motion approved by Glenn Adams and seconded by Judy Stout. 1 Abstain.

Motion approved by majority vote.

Motion to approve the PSA BOD will be involved with any pursuance of withdrawing from reserves or line of credit, excluding the original amount of 100k.

Motion approved by Derek Foreman and seconded by Mike Cox. All in favor passed by unanimous vote.

Motion to approve December 19th, 2019 Board of Directors meeting minutes by email correspondence.

Motion approved by Rick Charles and seconded by John Teising.

Motion to approve 2020-2021 Officer Slate

President Betsy Larson. Vice-President Mike Baugh. Treasurer Gail Miller. Secretary Susan Slaven. Members At Large Bob Schippnick. Rick Charles, Ken Surface and Glenn Adams.

Motion to approve 2020-2021 Officer slate by Derek Foreman and seconded by Joan Lawrence.

After discussion, the slate of officers was withdrawn. A notice will go out from the By-laws and Nominating committee to solicit interest. The B&N Committee will interview anyone interested and qualified and put forth the slate for the April Annual Meeting.

Annual meeting is scheduled for April 18th 2020 at 9AM., immediately following the BOD meeting.

Motion to adjourn at 11:25 AM by Ken Surface and seconded by Mike Baugh.

Minutes by Secretary Susan Slaven.

**Pointe Service Association
Executive Board Meeting 6:15PM
March 5, 2020**

Meeting called to order at 6:30 by President Betsy Larson.

Members present: President Betsy Larson. Past President Bob Schippnick. Treasurer Gail Miller. Secretary Susan Slaven. At Large Glenn Adams. At Large Rick Charles, Ken Surface, , Colin O'Neal, Sahms' Catering, Rich Huber, Doc O'neal, Vice President Mike Baugh through phone.

Guest Speaker- Mike Carmin (attorney)

Discussion about new set back lot lines for Eagle Pointe Realty.

Treasurers Report Gail Miller

Community Enhancement Approved Projects paid for 2020.

• Irrigation	\$6,123.06
• PNC Toro Equip.	\$4,094.66
• Wells Fargo	\$0
• Wells Fargo John Deer	\$1015.68
• Irrigation Back 9	\$6795.00
• Fitness Room	\$1700.24
• Pool & Decking	\$1100.00
• Misc. Bunkers/ Tree Removal	\$32,500.00
• Lift Station	\$18,650.00
• Total Currently Approved	\$71,978.64
• Available Balance for 2020	\$138,097.76

Balance Sheet

• Total Assets	\$187,473.30
• Total accounts receivable	\$31,047.72
• Total Capital	\$156,425.58
• Total Liabilities & Capital	\$187,473.30

Total Capital Improvements

• Actual YTD	\$29,897.00
• Budget YTD	\$30,607.00
• \$Over (Under) Budget	\$(710.00)

Net Income

• Annual YTD	\$92,100.00
• Budget YTD	\$110,464.00
• \$ Over (Under) Budget	\$(18,364.00)

Aged Receivables

• 0-30 Days	\$2,795.00
• 30-60 Days	\$5,996.50
• 60-90 Days	\$7,228.88
• 90+	\$25,946.69
• Total in Collections	\$41,967.07

Completed projects:

- Bunkers
- Facility updates
- Irrigation in process
- Dead tree removal.

Upcoming projects:

- Waterfall hole 10
- Features at Hole 18
- Dog shack replace/tear down
- Pool deck updates

Golf Apparel and accessories approximate arrival by March 15.th

Brad Ranier new grounds superintendent.

Sahm's start up April. (Easter Sunday)

MMC sponsorship March 27.

9 golf outings On the books.

15 golf outings are the goal currently 9 are booked and repeat bookings. (72 or more people)

Sahms Smokehouse will be present

Motion to approve release of \$26,000 for new restaurant furniture and \$36,000 for a smoker.

Motion approved by Bob Schippnick and seconded by Rick Charles. All in favor. Motion passed.

PSA officer slate- 4 At Large positions

Executive Committee approved Ken Surface, Rick Charles, Glenn Adams, Tony Piano and Bob Schippnick.

Parking permit-20% new stickers handed out due to snow birds summer people. Steve will be at the yearly meeting to disburse stickers. Steve is in the process of putting together stickers for renters at a charge of \$5

Gates- #4 repaired, short in the wire. Camera may be an issue at a cost of \$1500

Security contract ends at the end of this year. Steve will have his proposal in hand with 1% increase each year for 5 years. This will be at yearly meeting.

Road reserves- re-do signs along road, repaint speed bumps and re-line the roads.

Land purchase proposal for gated area at barns/boat storage. At this time, we are not in the position to make any decision to sell any assets.

Meeting adjourned at 9:15PM by Glenn Adams and seconded by Bob Schippnick.

Next meeting march 24th

Annual meeting April 18th 9-11AM with BOD immediately to follow after.

Minutes by Secretary Susan Slaven

**Pointe Service Association
Executive Committee Meeting
Zoom at 6:15 PM April 15th, 2020**

Meeting called to order by President Betsy Larson at 6:30 P.M.

Board Members in Attendance

President Betsy Larson. Past President Bob Schippnick. Vice President Mike Baugh. Treasurer Gail Miller. Secretary Susan Slaven. At Large Glenn Adams. At Large Rick Charles. Ken Surface. Guests Colin O'Neal, Amber Welch & Rich Huber.

Treasurers Report- Gail Miller

Payroll Protection Plan loan has been approved and waiting for closing documents. Estimated at \$130,000.00
SBA Disaster loan assistance has been submitted.

Balance Sheet

Cash on hand	\$101,759.00
Reserves	\$51,364.00
Current Liabilities (Prepaid assessments)	\$96,407.00
Capital	\$56,716.00

Profit & Loss

Income	\$171,252.00
General Operating Expenses	\$64,084.00
Capital Improvements/Operating Funds	\$109,977.00
Appraisal	\$4500.00
Net Income	(\$7,309.00)

Accounts Receivable as of 4/15/2020

Total for our 10 problem accounts	\$26,162.00
Current	\$37,739.00
30-60 days late	\$2,629.00
60-90 days late	\$2,225.00
Over 90	\$5,456.00
Total AR	\$74,211.00

Golf Club approved projects and contributions as of 4/15/20

Approved to date for projects/leases+ (includes furniture)	\$187,902.00
Total contributed for operating funds (includes 50k on 4/14/20)	\$80,118.00
Balance available from budget	\$31,980.00

Rich Huber Budget VS. Actuals 2020 Budget January-March.

Total Income	\$174,523.00	Over/Under Budget (\$53,978)
Cost of goods sold actual	\$34,249.00	Over /Under Budget \$2
Gross profit	\$140,274.00	Over /Under Budget \$(53,980)
Total expenses	\$270,312 .00	Over /Under Budget \$(8,730)

Net operating income actual \$(130,038.00)

Over/Under Budget \$(45,250)

Golf Club Report- Colin

- T time intervals are at 15- minute increments.
- One rider per cart and 1 bag; excluding persons of the same household.
- No touching flag sticks
- Detailed sanitizing used between usage of carts.
- Clubhouse is completely closed to patrons.
- 1733 rounds as of last Sunday
- \$8400 in cart fee revenue brought in this year to date.
- Full price golf rates will start on 4/17
- T times are now able to be booked on-line
- 10 New golf carts arrive within the next 30 business days.
- Possible new phone systems may need to be implemented.
- New logo mats and range balls have arrived.
- Food and beverage closed on Mondays and Tuesdays.
- Currently 6 and 11 fairway has sprinkler system leaks.
- Rough mower has parts on order for repair.
- Roller on the fairway is not performing to full abilities and this is on order.
- Snack bar is relocated to the clubhouse.

Motion to adjourn at 8:20 PM by Glenn Adams and seconded by Bob Schppnick.

Minutes by Secretary Susan Slaven

APPROVED

PSA Board of Directors
April 25, 2020 10:00 AM
Zoom Meeting

Meeting called to order by President Betsy Larson at 10:00AM

Present Members: President Betsy Larson. Past President Bob Schippnick. Vice President Mike Baugh. Secretary Susan Slaven. Treasurer Gail Miller. Exec. At-Large Glenn Adams. Exec. At-Large Rick Charles. At-Large Tony Piano. Eagle Bay I Trent Speer. Waters Edge Ctyd. James Bottoroff. Pointe Cove Mike Cox. Eagle Cove Sherry Kay. At-Large Melissa Emily. Fairway Knoll Ken Surface. Waters Edge John Teising. Front Nine Jeff Borne. Bay Pointe Judy Stout. Woodridge Sandra Hulse. LaSalle Woods Kevin Moyer. Harbour Pointe Derek Foreman. Eagle Bay I Joan Lawrence. Pointe Retreats Susan Slaven. Waters Edge II Susan Slaven. East Bay Paul Browne.

Guest Speakers Present- Colin O'Neal, Rich Huber and Amber Welch

Treasurer's Report Gail Miller

Balance Sheet as of 3/31/2020

Total Assets	\$153,122.80
Total Liabilities	\$96,406.74
Total Capital	\$56,716.06
Total Liabilities & Capital	\$153,122.80

March 2020 Top Level Report

Actual YTD Total General Operating Expense	\$64,084.00
Actual YTD Total Capital Improvements	\$114,477.00
Actual YTD Net Income	\$(7,309.00)
Budget YTD Total General Operating Expense	\$70,036.00
Budget YTD Total Capital Improvements	\$91,821.00
Budget YTD Net Income	11,767.00
\$ Over (Under Budget) Gen. Operating Exp.	\$(5,952.00)
\$ Over (Under Budget) Total Capital Improvements	\$22,656.00
\$ Over (Under Budget) Net Income	\$(19,076.00)
Annual Budget Total Gen. Operating Expense	\$284,318.00
Annual Budget Total Capital Improvements	\$367,282.00
Annual Budget Net Income	---
\$Over (Under) Annual Budget Total Gen. Operating	\$(220,234.00)
\$Over (Under) Total Capital Improvements	\$(252,805.00)
\$Over (Under) Annual Budget	\$(7,309.00)

Community Enhancement Approved Projects as of April 25, 2020

Irrigation	\$12,246.12
PNC Toro Equipment	\$8,189.32

Wells Fargo John Deer	--
Wells Fargo John Deer	\$2,031.36
Irrigation Back Nine	\$11,325.00
Side Access Fitness Room	\$1,700.24
Pool & Decking + Work on leaks	\$1,100.00
Misc. Bunkers, Trees, Maint. Shop	\$32,500.00
Lift Station at Clubhouse	\$18,650.00
Upper Talons Clubhouse Deck on hold	
Clubhouse Furniture on delay	
Total Currently Approved	\$87,742.04
Committed for 2020	\$187,902.24
Available from Budget	\$112,097.76
Operating Expense 3/23/2020	\$30,118.30
Operating Expense 4/13/2020	\$42,118.30
Available from Budget	\$39,861.16
Accounts Receivable Aging Review	
10 Problem Accounts	\$26,162.00
Current	\$37,739.00
30-60	\$2,629.00
60-90	\$2,225.00
Over 90	\$5,456.00

Loans

- PPP applied for through Peoples State Bank and \$128,525.00 have been approved and received. Funding will be applied appropriately and every attempt will be made to obtain full forgiveness. Total of eight weeks to utilize funding for payroll, mortgage interest, utilities, insurance, and possibly equipment leases.
- Disaster Assistance loan submitted on-line.
- Possible funding from county as a grant to assist food/beverage companies. Eagle Pointe has submitted a request for \$50,000.00

Golf Course Update- Colin O'Neal

- 10 additional golf Carts have arrived.
- Effective Monday Tee times will start at 9AM and can be booked in 15 min. intervals.
- More than half the golf courses across America are closed.
- Golf activity as of yesterday over 2300 versus 1375 from last year.
- On-line Tee times is now offered except for MMC members.
- Pool opening Memorial Weekend and or realistically July 1st due to COVID.
- Social membership credits will be acknowledged.
- Golf outings are getting rescheduled but no cancelations thus far.
- New range balls and pin flags have arrived.
- New phone system will be installed this week including new trunk lines.
- Grab-N-Go snack bar to be built this week.
- Restaurant closed on Mondays and Tuesdays for now.

- One rider per cart and 1 bag; excluding persons of the same household.
- Detailed sanitizing used between usage of carts.
- Clubhouse is completely closed to patrons.
- Currently hole 6 and 11 fairway has sprinkler system leaks.
- Rough mower has parts on order for repair.
- Roller on the fairway is not performing to full abilities and this part is on order.
- Looking to hire 3+ employees in maintenance. Starting pay \$10-\$12 an hour depending on experience.

Brick Campaign- Melissa Emily

\$14,250.00 collected this far for 30 bricks sold to date. Installation prior to Memorial Day weekend. Hole sponsorships at three this far due to the uncertainty of the golf course staying open due to COVID.

Eagle Pointe Realty property issue- Betsy Larson

Motion to approve set back footage extension between the golf course commercial property and the real estate commercial property per city planning department. Eagle Pointe Realty will bear all expenses for the re-platting of the additional feet granted by PSA and that Eagle Pointe Realty will pay the established transfer fee for obtaining the additional feet granted by PSA.

Motion approved by Mike Baugh and seconded by Trent Speer. None Opposed. Passed.

Revision of Operating Agreement- Betsy Larson

- Section V Management 5.1.1 Board of Directors. The business and affairs of the company shall be managed, controlled, and conducted by a professional management company, and under the direction of the member Board President. Subject to the limitations set forth in Section 5.1.15 below, all powers of the company shall be exercised by or under the authority of the member Board President. Decisions of the Board of Directors within its scope of authority shall be binding upon the company.
- 5.1.2 Number of Directors. The Board of Directors shall be composed of Five Directors.
- 5.1.3 At-Large Directors. The five members of the Board of Directors shall be approved by the Board of Directors of the Member.

Motion to approve revised Operating Agreement by Susan Slaven and seconded by Derek Foreman. Abstain by Jeff Borne and Tony Piano. Passed by majority vote.

Motion to add Tony Piano as an additional At Large position on the Executive Board. Motion approved by Joan Lawrence and seconded by Paul Brown. Motion to approve by unanimous vote.

Motion to continue Melissa Emily as an At-Large member by Ken Surface and seconded by Trent Speer. Passed by unanimous vote.

Executive Board of Directors-2020-2021

President- Betsy Larson

Vice President- Mike Baugh

Treasurer- Gail Miller

Secretary- Susan Slaven

Members at Large- Bob Schippnick, Glenn Adams, Rick Charles, and Tony Piano.

Motion to approve the Executive Committee for 2020-2021 by Ken Surface and seconded by Derek Foreman. Passed by unanimous vote.

PSA Village Representatives were acknowledged and will be announced at the annual meeting.

- Bay Pointe- Judy Stout
- Bay View- Glenn Adams
- Waters Edge Ctyd.- James Bottorff
- Eagle Bay 1- Joan Lawrence
- Eagle Bay II- Trent Speer
- Eagle Cove- Sherry Kay
- East Bay- Paul Brown
- Fairway Knoll- Ken Surface
- Front Nine- Jeff Born
- Greenridge- Rick Charles
- Harbour Pointe- Derek Foreman
- Lasalle Woods- Kevin Moyer
- Pointe Cove- Mike Cox
- Pointe Retreats- Susan Slaven
- Waters' Edge I- John Teising
- Waters' Edge II- Susan Slaven
- Woodridge- Sandra Hulse
- At Large- Melissa Emily

2020 Annual Meeting date to be evaluated for a later date due to COVID guidelines.

Checking with the fire department to install new flags on the Clubhouse.

Security Contract- Bob Schippnick

New proposal has been submitted for review with a three-year commitment with a zero% increase for year 1 and the two following years to be increased by 1%. This discussion will be moved to the Executive Board of Directors for further discussion.

Meeting adjourned by Mike Baugh at 12:11PM and seconded by Joan Lawrence.

Minutes by Secretary Susan Slaven

PSA Executive Committee Meeting

May 26, 2020 6:00 PM

Zoom Meeting

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

Members Present: President Betsy Larson, Vice President Mike Baugh, Past President Bob Schippnick, Secretary Susan Slaven, Treasurer Gail Miller, At-Large Glenn Adams, At-Large Rick Charles, At-Large Tony Piano, Cohoat & O'Neal Doc O'Neal, Colin O'Neal, Rich Huber, Amber Welch.

Treasurer's Report- Gail Miller

Balance Sheet as of 4/30/2020

Total Assets	\$145,111
Total Liabilities	\$ 26,531
Total Capital	\$118,580
Total Liabilities & Capital	\$145,111

April 2020 Top Level Report

Actual Total Income	\$310,922
Actual YTD Total General Operating Expense	\$ 91,890
Actual YTD Total Capital Improvements/Operating	\$154,477
Actual YTD Net Income	\$ 54,555
Budget YTD Income	\$323,707
Budget YTD Total General Operating Expense	\$ 95,798
Budget YTD Total Capital Improvements	\$122,427
Budget YTD Net Income	\$105,482
\$ Over (Under Budget) Income	\$(12,785)
\$ Over (Under Budget) Gen. Operating Exp.	\$ (3,908)
\$ Over (Under Budget) Total Capital Improvements	\$(42,050)
\$ Over (Under Budget) Net Income	\$(50,927)

Community Enhancement Projects as of May 26,2020

Irrigation Front Nine Lease	\$ 9,185
PNC Toro Equipment Lease	\$ 6,142
Wells Fargo John Deer Lease	--
Wells Fargo John Deer Lease	\$ 1,524
Irrigation Back Nine Lease	\$ 9,060
Side Access Fitness Room	\$ 1,700
Pool & Decking + Work on leaks	\$ 1,100
Misc. Bunkers, Trees, Maint. Shop	\$ 32,500
Lift Station at Clubhouse	\$ 18,650
Upper Talons Clubhouse Deck on hold	--
Clubhouse Furniture	
Total Currently Paid	\$ 79,861
Committed for 2020	\$183,801
Available from Budget	\$116,199
Operating Expense 3/23/2020	\$ 30,118
Operating Expense 4/13/2020	\$ 50,000
Available from Budget	\$ 36,081

Accounts Receivable Aging As of 5/26

10 Problem Accounts	\$26,162
Current (all transfer fees)	\$ 3,600
30-60	\$6,404
60-90	\$965
Over 90	\$4,751

Loans

- PPP applied for through Peoples State Bank and \$128,525.00 has been approved and received. Funding will be applied appropriately and every attempt will be made to obtain full forgiveness. Total of eight weeks to utilize funding for payroll, mortgage interest, utilities, and possibly equipment leases.
- Disaster Assistance loan submitted on-line. Received \$10,000 Grant but nothing further.
- Funding from Monroe County \$23,000 received as a grant to assist food/beverage companies. A second request for \$25,750 has been submitted. County Review Meeting is tomorrow.

Golf Club Report- Doc O'Neal

- P&L through April shows a bottom line of \$60k less than budget.
- Currently \$45k short on sponsorship revenue.
- Due to PPP and Monroe County grant funding we have a solid cash flow.
- Food & beverage outside opened Thursday May 21st.
- Hoping to start dining inside on June 14th.
- Golf revenue is slow due to COVID for not using carts, merchandise sales or snack bar.
- Sahm's catering hope to be running at Eagle Pointe Golf Resort by fall of 2020.
- Pool opening June 5th based on approval from the health dept. inspection.
- Golf course conditions to improve within the week, we currently have equipment broken down.
- Bob Schippnick will be working on the fountain at the clubhouse entrance with hopes of completion by July 4th.
- Granite around fountain has been ordered.
- Cohoat & O'Neal are working to have hole #10, #4 and 18 running soon.
- New dining room furniture arrived May 25th.
- Entertainment to start July 4th weekend.
- Beverage cart opening for this coming weekend.
- New phone line installed at the pool for 911 calls.
- Tree removal 12 trees identified safety risks at approx. \$18k
- Bricks for the campaign have arrived and scheduled for install June 1st.

Social Membership/Fitness Classes Update

- Yoga will continue through zoom until further notice.
- Social membership refunds and credits for the year 2020 will be comped two months in 2021.

Security Contract

- Current security contract is a one-year extension for 2020.
- 2021 Security contract will be out for bids.
- Possible changes may occur to omit security for certain times of the day and or evening.
- This will be voted on at the next quarterly meeting in October.

Annual meeting to be held in July 2020

Motion to adjourn at 7:30 by Mike Baugh and seconded by Rick Charles.

Minutes by Secretary Susan Slaven

**Pointe Service Association
Executive Board Meeting
July 28, 2020 6:00 PM
Greenridge Pavilion**

Members Present- President Betsy Larson, Vice President Mike Baugh, Past President Bob Schippnick, Treasurer Gail Miller, Secretary Susan Slaven, Board At Large Glenn Adams, Board At Large Tony Piano.

Present- Doc O’Neal, Colin O’Neal

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

C&O Golf and F&B Update- Doc O’Neal & Colin O’Neal

- Reviewed the “general terms” that would be applicable to the Sahn’s master agreement. Many discussion points and comments were made by various members of the Executive Committee with a general consensus that Sahn’s needs to be informed of the comments. C and O will inform Sahn’s ASAP.
 - Current target date for Sahn’s is August 18, 2020
- Reviewed financials
 - Food and beverage lost \$109k through June. C and O have placed an emphasis on reducing payroll and reducing COGS. That plan is in place
 - We have eliminated the “big” bands after this coming weekend. We will focus on “background” music/acoustical entertainment to provide a nice dining experience on the patio at EP. Costs will be at a minimum and we will /market and encourage more people to dine on the patio
 - Golf has lost \$116k to date. Green fees and cart revenues are underperforming even though rounds of golf are almost double from last year (5,800 to 11,000) at this point.
 - Sponsorship revenues are woefully underperforming. A plan and goal are in place over the next couple of months to drive an additional \$ 70k

Covid impacted everything about operations. To offset some of the losses attributable to Covid we received \$193k in the form of PPP and County grants. That has been very helpful to offset some of the losses.

PSA Financials were reviewed.

Community Enhancement Projects as of July 28,2020

Irrigation Front Nine Lease	\$15,308
PNC Toro Equipment Lease	\$10,237
Wells Fargo John Deer Lease	\$4,457
Wells Fargo John Deer Lease	\$2,539
Irrigation Back Nine Lease	\$13,590

Side Access Fitness Room	\$1,700
Pool & Decking + Work on leaks	\$1,100
Misc. Bunkers, Trees, Maint. Shop	\$32,500
Lift Station at Clubhouse	\$18,650
Upper Talons Clubhouse Deck on hold	--
Clubhouse Furniture	\$27,060
New Phone System	\$4,602
Total Currently Paid	\$131,743
Committed for 2020	\$195,601
Available from Budget	\$104,399
Operating Expense 3/23/2020	\$30,118
Operating Expense 4/13/2020	\$50,000
Balance Available from Budget	\$24,281

Accounts Receivable Aging As of 7/15

10 Problem Accounts	\$28,597
Current	\$41,675
30-60	\$1,065
60-90	\$00
Over 90	\$5,127
Total Receivables	\$76,464

Loans

- SBA Disaster Assistance Loan of \$150,000 mostly likely be needed for Operations instead of paying down LOC.

Parking Resolution- Gail Miller

Enforce a policy that tows parking at the Eagles Nest. Discussion on parking at the gated area and repair of the electronic gate. Decision was this is the "business" issue, not PSA Board. Betsy will discuss with C&O

Security Contract Update- Mike Baugh

-Working on RIF. Will take recommendation to the PSA Board in October.

LLC Board- Betsy Larson

Phylis Davidson and Bill Jonas are up for re-election this year. The nominating committee put forth two candidates and we supported one. LLC Board will elect officers (Chair, Vice Chair, and Secretary).

Annual Meeting- Betsy Larson/Gail Miller

Discussion of agenda

Motion to adjourn at 8:07 PM by Mike Baugh and seconded by Glenn Adams.

Minutes by Secretary Susan Slaven

**Pointe Service Association
Board of Directors Meeting
August 1, 2020 11:00 AM**

Approved

Meeting called to order by Betsy Larson at 10:30AM

Members Present

President Betsy Larson, Vice President Mike Baugh, Past President Bob Schippnick, Treasurer Gail Miller, Secretary Susan Slaven, At-Large Glenn Adams, At-Large Tony Piano, Bay Pointe Judy Stout, Bay View Glenn Adams, We Ctyd. James Bottorff, Eagle Bay 1 Joan Lawrence, Eagle Bay 2 Trent Speer, Eagle Cove sherry Kay, East Bay Paul Browne, Fairway Knoll Ken Surface, Front Nine Jack Krajnak, Greenridge Rick Charles, Harbour Pointe Derek Foreman, LaSalle Woods John Mehrle, Pointe Cove Mike Cox, Pointe Retreat Susan Slaven, Waters Edge 1 John Teising, Waters Edge II Susan Slaven, Bod at Large Melissa Emily

Members not present

Woodridge Sandra Hulse

Ed Sahms

- Sahms will be open seven days a week and opening at 11:30AM
- Consistency to performance
- Reduce payroll.
- Food 35%
- Beverage 25%
- Profit 40%
- Sahms makes their own breads and beer.

Work in progress for boat/RV parking

- Cleaning this area
- Gate functioning

- Posted signs private property
- Currently 50 spots potential for 70-80
- This project will require funds of \$15-\$20K

Need Maintenance staff due to going back to school. Currently looking for 3-4 new employees with pay at \$10-\$12 an hour.

Parking Stickers- Bob Schippnick

- All villages will have their own color.
- Renters will have their own color
- Cost will be at \$5 per sticker
- HOA can have car towed at owners' expense
- Send out letters to homeowners from each HOA rep.

Security RFI- Mike Baugh

- Getting quotes from three other companies.
- Board will review RFI
- Recommendation to PSA Board for October meeting.

Motion to adjourn at 11:45 AM by Rick Charles and seconded by Ken Surface.

Minutes by Secretary Susan Slaven

**Pointe Service Association
Executive Meeting
August 25th 6:00 PM
Greenridge Pavilion
APPROVED**

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

Board Members Present:

President Betsy Larson, Vice President Mike Baugh, Past President Bob Schippnick, Secretary Susan Slaven, Treasurer Gail Miller, At-Large Tony Piano, At-Large Glenn Adams.

PSA Financials- Gail Miller

Balance Sheet

- Total Assets \$193,831.16
- Total Accounts Receivable \$26,495.59
- Total Capital \$167,335.57
- Total Liabilities & Capital \$193,831.16

July 2020 Top Level Report

Total General Operating Expenses

- Actual YTD \$146,542
- Budget YTD \$164,235
- \$ Over (Under) Budget (\$17,693)
- Annual Budget \$284,318
- \$ Over (Under) Annual Budget (\$137,776)

Total Capital Improvements

- Actual YTD \$136,243

Total Capital Improvements

- Actual YTD \$136,243
- Budget YTD \$214,248
- \$ Over (Under) Budget (\$78,005)
- Annual Budget \$367,282
- \$ Over (Under) Annual Budget (\$231,039)

Net Income

- Actual YTD \$103,310
- Budget YTD \$103,848
- \$ Over (Under) Budget (\$538)
- Annual Budget \$-
- \$ Over (Under) Annual Budget \$103,310

Community Enhancement Approved Projects as of 8/25/2020

- Committed for 2020 \$219,601.04
- Total Available Budget \$300,000.00
- Committed Capital Improvements \$219,601.04
- Available from Budget \$80,398.96
- Operating Exp. 03/23/2020 \$30,118.30
- Operating Exp. 04/13/2020 \$50,000.00
- Balance Available from Budget \$280.66
- PSA Reserves \$51,000.00

- LOC Balance \$200,000.00
- Available thru 12/31/2020 \$251,280.66

Aged Accounts Receivable as of August 14, 2020

- 10 Old accounts \$28,731.16
- 0-30 \$4,170.75
- 30-60 \$15,475.58
- 60-90 \$465.00
- 90+ \$5,037.79
- Total \$53,880.28

PSA Cashflow Projections as of July 31,2020

- Current Cash Balance \$142,400
- Year End Cash \$96,805.00
- Set aside Road Reserve Budget (\$67,282)
- Available \$29,523.00

Line of Credit- Gail Miller

Line of Credit to be extended and not placed into a direct mortgage payment at this time.

Golf Club Financials- Doc O'Neal

July 2020:

- Decreased operational revenue over prior 30 days
- Expenses were above budget
- Golf Revenues were behind
- Green fees and cart fees were \$28k below budget
- Decreases in Pro Shop sales and Range Fees
- Food & Beverage revenue remained steady, but below budget for August's preparations
- Food & Beverage expenses exceeded budget due to Sahm's transition.
- Golf costs improved from prior periods as new processes for handling inventory were implemented
- General/Administrative expenses were above budget, but are linked to added COVID supplies needed to safely reopen, as well as the purchase of equipment related to float pumps and plumbing supplies for repairs
- Payroll was under budget due to low staff counts in both golf operations and maintenance
- Utilities were above budget due to higher than normal temperatures
- Marketing expenses were higher than expected due to an increase in outdoor events.

Sahms First Week- Doc O'Neal

Sales and Labor Report

8-10-20 through 8-16-2020

- Net Sales \$11,888.25
- Catering \$0
- Gross Sales \$11,888.25
- Salary Labor \$1,000.00

- Hourly Labor \$5,593.48
- Total Labor \$6,593.48
- Profit before COGS \$5,294.77

8-17-20 through 8-23-2020

- Net Sales \$18,935.29
- Catering \$369.33
- Gross Sales \$19,304.62
- Salary Labor \$0
- Hourly Labor \$6,372.08
- Total Labor \$6,372.08
- Profit Before COGS \$12,932.54

Capital Improvement Idea List for 2021

Repair curb edge on pool, rework the bottom step of stairs. Repair/ Replace deck above pool. Replace garden wall by cabana bar/pool. Replace gutters on Club House. Replace bad siding on Club House. Repair beams at front door of Club House. Replace door at Pro Shop. Improve parking lot lighting. Rework fountain bottom. Retrofit balance of lights on fountain. Reline parking lots (Nest & Clubhouse). Repair asphalt by outside grease trap. Over-seed fairways as needed. Repair/replace required course maintenance equipment. Raise and repair the cart path bridges and replace the walking bridge on #18. Tennis courts (possible pickleball courts or parking). Basketball court area. Clean up maintenance area. Rework boat storage area. Start disposal of trees & shrubs in Maintenance area. Waterfalls on hole #18. Remove dead trees around course. Trim hedges along main road as needed. Purchase “Cart Path Only” directional signs. Safety fence along driving range. Rework needed traps and add sand in all traps. Put steps at Tees that have a steep hill. Rework/replace steps with wooden tie steps. Rework drainage as required on traps. Paint Birdies decks & walkway. Install permanent rest rooms on course. Complete back nine irrigation. Smoker for the restaurant.

Birdies- Gail Miller

- Rental home needs updates, maintenance and furnishings.
- Susan will look at home when unoccupied to put a “must do” list together.

Parking Update- Gail Miller

- No parking signs have been ordered.
- Towing will go into action.

Social Memberships and Pool Issue- Betsy/Gail

- Control will be enforced once fencing is fully installed.
- Employees are to push social memberships.

Security RFI Update- Mike Baugh

- Hines Security bid received.
- Attempts are made for additional bids.
- Most optional companies are based out of state.
- Mike will talk to Steve Hinds about quoting best price without “drive by” and bring recommendations to September meeting.

Action Items for September meeting discussion.

- Wish list to be thought through prior to September meeting.
- Susan will check out Birdies to see what it needs.
- Doc will bring back cost estimates for the tennis court “revamp” process.
- Estimate on replacing deck above pool/terrace and Boatyard clean-up.

Next PSA Executive Meeting September 22 at 6:00 PM

Meeting adjourned at 7:30 PM by President Betsy Larson.

Minutes by Secretary Susan Slaven

Approved
Pointe Service Association
Executive Board Meeting
September 22, 2020 6:00 PM
Greenridge Pavilion

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

Board Members Present- President Betsy Larson. Past President Bob Schippnick. Vice President Mike Baugh. Treasurer Gail Miller. Secretary Susan Slaven. At-Large Tony Piano. At-Large Glenn Adams.

Guests Present- Doc O'Neal. Colin O'Neal

Golf Course Operations and Financial Update- Doc O'Neal

August 2020:

- Golf Revenues overall are behind. Green fees were above budget for the month which helped to offset the other budgeted revenues that fell short. Pro shop sales were consistent with the prior month as were golf range revenues.
- Cost of goods has a drastic change due to the assumption of the food & beverage by Sahms'
- Cart lease expenses also reflects change as payments were doubled in a prior month and August was paid in July, creating a single month of no payment.
- General and Administrative expenses came in above budget, but this is due to COVID-19. Supplies and some pest control needed at Birdie's while guests were staying.
- Utilities were below budget due to timing.
- Overall maintenance expenses came in below budget as previous salaried employees were transitioned to Sahms' or let go.
- Marketing expenses were higher than expected due to the increase in outdoor events. Several live performance events contributed to this increase.

Sahms' Sales

• Clubhouse sales from mid- August through September 20 th .	\$110,798.13
• COGS Total Food, Beverage & Supplies	\$36,811.87
• Gross Profit Margin	\$38,179.22
• Gross Profit %	\$34.46%

PSA Financials and Line of Credit- Gail

\$500,000 Line of Credit to be extended until 2022 interest only

PSA Cashflow Projections as of August 31, 2000

• Current Cash Balance	\$109,464
• Year End Cash	\$59,339
• Balance for Reserve	\$59,339

Community Enhancement Approved Projects as of September 22,2020

• Committed for 2020	\$219,601.04
• Total Available Budget	\$300,000.00
• Committed Capital Improvements	\$219,601.04
• Available from Budget	\$80,398.96
• Operating Exp. 3/23/2020	\$30,118.30

- Operating Exp. 4/13/2020 \$50,000.00
- Balance Available from Budget \$280.66
- PSA Reserves \$51,000.00
- Last Resort before drawing down line
- LOC Balance \$200,00.00
- Available thru 12/31/20 \$251,280.66 Absolute Max Available

Aged Accounts Receivable as of September 15,2020

- 11 Old Accounts \$28,597.50
- 0-30 \$2,700.00
- 30-60 \$1,500.00
- 60-90 \$9,106.83
- 90+ \$3,970.45
- Total \$45,874.00

August 2020 Top Level Report

Total Income

- Actual YTD \$474,594
- Budget YTD \$487,789
- \$ Over (under) Budget (\$13,195)
- Annual Budget \$651,600
- \$Over (under) Budget (\$177,006)

Total General Operating Expenses

- Actual YTD \$177,289
- Budget YTD \$185,622
- \$ Over (Under) Budget (\$8,333)
- Annual Budget \$284,318
- \$Over (under) Annual Budget (\$107,029)

Total Capital Improvements

- Actual YTD \$151,798
- Budget YTD \$244,855
- \$ Over (under) Budget (\$93,057)
- Annual Budget \$367,282
- \$ Over (under) Annual Budget (\$215,484)

Net Income

- Actual YTD \$65,389
- Budget YTD \$57,312
- \$Over (Under) Budget \$8,077
- Annual Budget 0
- \$ Over (Under) Annual Budget \$65,389

Balance Sheet

- Total Assets \$160,877.22
- Total Accounts Receivable (assessments) \$31,461.99
- Total Capital \$129,415.23
- Total Liabilities & Capital \$160,877.22

2021 Project Recommendations- Group Discussion

Back 9 irrigation heads. Remove dead trees. Signage for “cart path only” or cart path directional signs. Safety fence along driving range at #7 tee. Rework traps and add sand in all traps. Rework/replace steps with wooded

ties. Rework drainage as required in traps. Repair or replace golf course mowers (three pieces). Rework drainage as required in traps. Raise and repair cart path bridges. Replace walking bridge #18. Add steps for tees that have steep hills.

Sahms' Clubhouse Restaurant Operations

Smoker. Replace upper talons deck. Repair asphalt by outside grease trap. New carpet & some interior updating. Exterior painting.

Tennis Courts and Basketball Areas

Refurbish for use: pickle ball courts. New tennis courts. Additional parking. Green space

Pool

Repair/re-place deck above pool.

Boat Storage and Maintenance Area

Completely clean up area. Haul off old equipment, tires, railroad ties. Etc. Add gravel. Ensure gate is operation and can be secured.

Birdies

Update appliances. Replace windows. Replace old furnishings and redecorate. Replace siding. Replace deck. Paint outside.

Miscellaneous

Replace pro shop door. Replace garden wall by cabana bar/pool. Replace gutters. Replace siding at Clubhouse. Repair Clubhouse front door beams. Improve parking lot lighting. Rework fountain bottom. Retrofit balance of fountain lights. Reline parking lots. Trim hedges along road.

2021 PSA Dues Increase- Betsy/Gail

Proposed 2021 increase

- | | |
|--|--------------|
| • Current Quarterly Assessments | \$150,126.73 |
| • Proposed Quarterly Assessment @ 15% | \$172,645.74 |
| • Net Quarterly Increase | \$22,519.01 |
| • Proposed Annual Increase | \$90,076.04 |
| • Amount to budget @5% delinquency | \$85,572.00 |
| • New Individual Quarterly Assessment | \$178.54 |
| • New Individual Quarterly Assessment (lots) | \$89.26 |

Motion to approve a 15% increase in quarterly dues by Bob Schippnick and seconded by Tony Piano. All in favor. Motion passed. This motion will have further discussion with the full board of directors.

Security Contract Update-Mike Baugh

Two companies have been interviewed as a comparison to our current contract with Hines Security/ Pro Services.

- Night Hawk
- MSI

Next PSA Executive Board Meeting October 13th at 6:00 PM

Motion to adjourn by Bob Schippnick and seconded by Glenn Adams at 7:55 PM

Minutes by Secretary Susan Slaven

APPROVED
Pointe Service Association
Executive Board of Directors
October 14th, 2020 6:00 PM

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

Members Present- President Betsy Larson, Vice President Mike Baugh, Treasurer Gail Miller, Secretary Susan Slaven, At-Large Tony Piano, At- Large Glenn Adams. Past President Bob Schippnick

Guests Present- Doc O'Neal, Colin O'Neal, Rich Hubler

Golf and F&B Update- Doc O'Neal, Colin O'Neal

2021 Memberships- Sign up before December 18th 2020 and save \$200 off these prices. *Unlimited Golf

*Unlimited Cart *Range Balls USGA *Handicap Fee *20% off merchandise (soft goods only)

- Pricing in categories for Eagle Pointe Residents and Non- Resident
- Rates for Family, Couples, Single, Senior (60+), Senior Couple (60+), Young Adult (18-35), Junior (17 and under)

Treasurer Report- Gail Miller

PSA 2021 Budget to date.

• Total Income Budget	\$722,664
• Administrative & Insurance	\$60,120
• Amenities/Security	\$166,080
• Landscaping	\$3,000
• Utilities	\$17,461
○ Total General Operating Expenses	\$234,581
○ Net Balance (Operational)	\$488,083
○ Net Balance (Capital Improvements) -	
○ Total Expenses	\$722,664

Finalize Capital Expenditure Priority Recommendations- Group Discussion Working with \$300,000

• Irrigation and Lease Payments	\$108,000
• 3 Golf Course Equipment Pieces	\$20,000
• Update Birdies Ramp, decking and rotted front door entry	\$30,000
• Boat Storage and Maintenance Area Clean UP	\$20,000
• Upgrade Clubhouse Lighting	\$5,000
• Smoker	\$22,000
• Wooden Deck Overlooking Terrace Pool	\$25,000
• Clubhouse Updates (Carpet, etc.)	\$25,000
• Address Tennis Court Area (Part 1)	\$10,000

Unfunded 2021 Projects

- Dead Trees \$20,000-\$30,000
- General Maintenance & Repair \$20,000-\$30,000 Unforeseen Items Allowance.

Security Contract- Mike Baugh (Narrowed down to two Companies)

Security Pro 24/7

- Current security company for 14+ Years.
- Hines Security recently sold to Security Pro.

- New Owner Mike Ross local businessman.
- Steven Hines 3rd in command & will remain Resort contact.
- Thoroughly understands PSA and layout of the Resort.
- Has maintained gates and software.
- Knows the Fiber Optic's.
- Security Pro will keep up on technology w/ minimal additional cost.
- Will sign year to year contract with no increase for three years.
- Willing to work with PSA to help grow.
- Cost with as is now \$17.72 per hour/ \$20.00 per hour special event \$187,052.32 yearly.
- Will work with PSA to reduce costs.
- If we cut daily patrol five hours per day, cost will reduce to \$154,801.92.
- Will forward weekly/monthly reports.
- New contract will have no price increase through 2023.

Marshall Security & Investigations (MSI)

- Family owned and operated.
- Jeff Nesbitt Owner.
- Five years in operation.
- Veteran highly trained in police work.
- Worked for Steve Hines and knows a little about the Resort.
- Has reporting capability.
- Will attempt to maintain gate software.
- Does not know the current system.
- MSI will increase cost as we grow or need new technology.
- Wants yearly increases.
- Will work to grow/want increase.
- Cost per hour \$16.50/ Holiday \$25.00 Per hour yearly cost \$177,652.50
- MSI is flexible to a point on costs.
- Reduced yearly cot 1 officer Yearly \$144,540.00
- Will send weekly/monthly report.

The Executive Committee would like to recommend submitting a contract with Hines Security.

Next PSA Executive Board Meeting November 24th 6:00 PM

PSA Quarterly Board of Directors meeting October 17th 9:00AM

Motion to adjourn at 8:00 PM by Glenn Adams and seconded by Tony Piano.

Minutes by Secretary Susan Slaven

APPROVED
Pointe Service Association
Board of Directors Quarterly Meeting
October 17, 2020 9:00AM
Eagles Nest

Meeting called to order by President Betsy Larson at 9:00AM

Members Present:

President Betsy Larson. Vice President Mike Baugh. Past President Bob Schippnick. Treasurer Gail Miller. Secretary Susan Slaven. At Large Tony Piano. At Large Glenn Adams. Bay Pointe Kim Scifres. Eagle Bay Skip Pelton. Eagle Bay II Trent Speer. Eagle Cove Sherry Kay. East Bay Paul Browne. Fairway Knoll Ken Surface. Front Nine Jack Krajanak. Greenridge Rick Charles. LaSalle Woods John Mehrle. Pointe Cove Mike Cox. Pointe Retreat Susan Slaven. Waters' Edge I John Teising. Waters Edge II Dan Dodge. Woodridge Todd Hulse. Board At Large Melissa Emily. Waters' Edge Ctyd. James Bottorff. Bay View Tony Piano

Members Not Present:

Harbour Pointe Derek Foreman.

Guest Speakers:

Brooke Membership/customer service. Rich Hubler. Doc O'Neal. Colin O'Neal. Ed Sahn

Cohoat and O'Neal gave a brief update on golf operations and reviewed the P&L for golf operations through September and Sahms for their first 7week period.

- Rounds of golf up over last year – 102%
- 2021 Golf membership drive - November 12 – December 18 to get \$200 discount
- Losses for 2020 will be substantially less than 2019
- Sahms showed a small profit in their first 7 weeks – quite remarkable given F&B operation was spending over \$1.4 for every \$1 of revenue – consistently losing money
 - Payroll/Expenses and COGS are substantially better and in line with industry standards.

PSA Golf Course Contributions- Gail Miller

Balance Sheet As of September 30,2020

- | | |
|--------------------------------|-----------|
| • Total Assets | \$163,551 |
| • Total Liabilities | \$74,357 |
| • Total Equity | \$89,194 |
| • Total Liabilities and Equity | \$163,551 |

PSA Profit and Loss Through September

Total Income

- Actual YTD \$484,530
- Budget YTD \$490,872
- \$ over (under) Budget \$(6,342)
- Annual Budget \$651,600
- \$ over (under) Annual Budget \$(167,070)

Total General Operating Expenses

- Actual YTD \$198,849
- Budget YTD \$207,009
- \$ Over (Under) Budget \$(8,160)
- Annual Budget \$284,318
- \$ over (under) Annual Budget \$(85,469)

Total Capital Improvement

- Actual YTD \$180,395
- Budget YTD \$275,461
- \$Over (Under) Budget \$(95,066)
- Annual Budget \$367,282
- \$ Over (Under) Annual Budget \$(186,887)

Net Income

- Actual YTD \$25,168
- Budget YTD \$8,402
- \$ Over (Under) Budget \$16,766
- Annual Budget \$0
- \$ Over (Under) Annual Budget \$25,168

PSA Accounts Receivable As of October 14, 2020

- 11 Old Accounts \$30,305.25
- 0-30 \$40,668.14
- 30-60 \$770.00
- 60-90 \$300.00
- 90 + \$11,031.58
- Total \$83,074.97

PSA Golf Course Contributions as of October 17, 2020

- Irrigation \$21,430.71
- PNC Torro Equip. \$14,331.31
- Wells Fargo (John Deere) \$8,914.40
- Wells Fargo (John Deere) \$3,554.88
- Irrigation Back Nine \$18,120.00
- Fitness Room \$1,700.24
- Pool & Decking \$1,100.00
- Misc. Bunkers/Trees Etc. \$32,500.00
- Lift Station \$18,650.00
- Clubhouse Furniture \$40,424.42
- Phone System \$4,602.18

- Pump on Hole 10 \$10,566.32
- Pool Fencing \$0
- Total Currently Approved \$175,894.46

Committed for 2020 219,881.70

- Total Available Budget \$300,000.00
- Committed Capital Improvements \$219,881.70
- Available from Budget \$80,118.30
- Operating Expense 3/23/20 \$30,118.30
- Operating Expense 4/13/20 \$50,000.00
- Balance Available from Budget \$0
- PSA Reserves \$51,000.00
- LOC Balance \$200,000.00
- Available Through 12/31/20 \$251,000.00

PSA 2021 Capital Expenditure Recommendations

- Irrigation and lease payments
- Golf Course Equipment- 3 pieces
- Update Birdies
- Clean up Boat Storage & Maintenance Area.
- Upgrade Lighting in Parking Lots.
- Smoker for Sahms Restaurant.
- Replace Wooden Deck Overlooking Pool.
- Clubhouse Updates (carpet, etc.)
- Address Tennis Court Area – Part 1
 - Approximate Total Cost- \$300,000

Unfunded Projects \$50,000-\$60,000

- Dead Tree Removal
- General Maintenance & Repairs

PSA 2021 Budget

- Total Income Budget \$722,644
- Administrative & Insurance Budget \$59,600
- Amenities-Security Budget \$163,802
- Landscaping Budget \$3,000
- Repairs/Common Area Maint. \$0
- Utilities \$17,461
 - Total General Operating Expense \$243,953
 - Net Balance Operational \$478,711
 - Capital Improvement Expense \$478,711

Discussion tabled for an increase on new buyers coming into the Resort and/or possibly the sellers.

PSA Proposed 2021 Assessment Increase

- Recommended New Individual Quarterly \$178.50
- Recommended New Individual Quarterly (lot only) \$89.25
- Proposed Annual Assessments \$690,438.
- New Quarterly Assessments Budget \$167,431.22
- New Annual Assessments Budget \$669,724.88

Motion to Increase Quarterly Dues

Motion to increase quarterly dues by Susan Slaven and seconded by Tony Piano. 13 in favor. 5 abstained. Passed by majority vote

.....

Security Contract- Mike Baugh (Narrowed down to two Companies)

Security Pro 24/7

- Current security company for 14+ Years.
- Hines Security recently sold to Security Pro.
- New Owner Mike Ross local businessman.
- Steven Hines 3rd in command & will remain Resort contact.
- Thoroughly understands PSA and layout of the Resort.
- Has maintained gates and software.
- Knows the Fiber Optic's.
- Security Pro will keep up on technology w/ minimal additional cost.
- Will sign year to year contract with no increase for three years.
- Willing to work with PSA to help grow.
- Cost with as is now \$17.72 per hour/ \$20.00 per hour special event \$187,052.32 yearly.
- Will work with PSA to reduce costs.
- If we cut daily patrol five hours per day, cost will reduce to \$154,801.92.
- Will forward weekly/monthly reports.
- New contract will have no price increase through 2023.

Marshall Security & Investigations (MSI)

- Family owned and operated.
- Jeff Nesbitt Owner.
- Five years in operation.
- Veteran highly trained in police work.
- Worked for Steve Hines and knows a little about the Resort.
- Has reporting capability.
- Will attempt to maintain gate software.
- Does not know the current system.
- MSI will increase cost as we grow or need new technology.
- Wants yearly increases.
- Will work to grow/want increase.
- Cost per hour \$16.50/ Holiday \$25.00 Per hour yearly cost \$177,652.50
- MSI is flexible to a point on costs.
- Reduced yearly cot 1 officer Yearly \$144,540.00

- Will send weekly/monthly report.

Motion to eliminate the daily drive through only, at the yearly cost of \$30,000. Motion to approve by Mike Cox and seconded by James Bottorff. Passed by Unanimous vote.

Motion to continue a contract with Hines/Pro Security.

Motion by continue with Hines/Pro Security by Susan Slaven and seconded by John Mehrle. Passed by unanimous vote.

Motion to adjourn by Mike Cox and seconded by Rick Charles

Next Quarterly Meeting Scheduled January 16th 2021 at 9AM

Minutes by Secretary Susan Slaven

**Pointe Service Association
Executive Committee
November 24, 2020 6:00 PM
APPROVED**

Executive Members Present: President Betsy Larson. Vice President Mike Baugh. Past President Bob Schipnick. Secretary Susan Slaven. Treasurer Gail Miller. At Large Tony Piano. At Large Glenn Adams.

Guests Present: Doc O'Neal and Colin O'Neal

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

Golf and Sahn's Update- Doc O'Neal/Colin O'Neal

- 2019 Clubhouse net result nearly \$650k loss and 2020 Clubhouse net result nearly \$250k.
- \$55,000 grants are included with the current financials as well as the PPP of \$128,000.
- Top 10 accomplishments provided for the year 2020.
- Platinum golf memberships for 2021 to date is \$22,950
- Golf course will be closed for Thanksgiving through Sunday and Sahn's will remain open.
- Golf shop COGS to be revised on November financials.
- Discussion of Sahn's hours of operation through the winter.
- Posting information on the village community boards.
- Zoom meeting next week to review 2021 budget.
- Sahn's profit sharing distribution schedule.
- Shane Clayton is the House Manager and will oversee presentation, house keeping and home meal deliveries.
- Promote social memberships starting February 1, 2021
 - Pool only memberships.
 - Instruction classes
 - Social memberships to run March through December.
 - Possible Sahn's food discounts.
 - GIS to be considered for future marketing mail outs.
 - Sahn's marketing for Eagles Nest and Birdies.
 - Repair of old irrigation pump and to take quotes on the electrical box needed at the pump for hole #10.
 - Take further quotes on updates/repairs to Birdies and to be completed by March 1, 2020
 - Boatyard storage clean up and potential income.
 - Update the calendar for the food and beverage operation.

Financials- Doc O'Neal/ Gail Miller

PSA 2021 Budget

• Total Income Budget	\$722,666
• Administrative & Insurance	\$59,290
• Amenities & Security	\$163,802
• Landscaping	\$3,000
• Utilities	\$17,461
• Total General Operating Expenses	\$243,553
• Capital Improvement Expenses	\$479,113
• Total Expenses	\$722,666

Balance Sheet as of October 31, 2020

• Total Assets	\$235,998
• Liabilities and Equity	\$18,893
• Total Equity	\$217,105
• Total Liabilities & Equity	\$235,998

2021 GC and Sahms Budget- Doc O'Neal

Discussion held 12/8 by zoom

Members Present- Doc O'Neal, Colin O'Neal, Rich Huber, Amber Welch, Ed Sahm, Glenn Adams, Betsy Larson, Tony Piano, Gail Miller, and Bob Schippnick.

- Budget will be provided at the January meeting.
- No votes were taken.

EP Sales and Transfer Fee Discussion-

Take recommendations to the Board of Directors regarding closing sale transfer fee to increase and be paid by the buyer/seller or both. Discussion of the fee to be increased from \$300 to \$500.

Motion by Bob Schippnick to take this to the board for further discussion and seconded by Mike Baugh.

Social Memberships- Doc O'Neal/ Colin O'Neal

- Two extra months included because of Covid on 2020. Membership sales in March 1 – 12/31
- Pool only memberships will be available.
- Amenities to include.
 - full daily use of yoga, fitness, 25% standard room charge. Two free golf clinics. Water aerobics. 10% golf items. 1 entry drawing a month for misc.. free Activities. Resident and non-resident and with families.
- \$425 Birdies off season
- \$625 Birdies in season.
- Pool class, lease on fitness equipment, instructor fees.

Boat and Maintenance Yard Clean Up-

- Currently 18 slips open
- \$20,000 clean up budget.

PSA Quarterly Board Meeting Agenda Discussion for January 23rd

Next Executive Board of Directors Meeting December 29th 6:00 PM

Meeting Adjourned by President Betsy Larson at 8:15 PM

Minutes by Secretary Susan Slaven

**Pointe Service Association
Executive Zoom Meeting
December 29, 2020
6PM-7:30 PM
APPROVED**

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

Members in Attendance- President Betsy Larson. Past-President Bob Schippnick. Vice President Mike Baugh. Secretary Susan Slaven. Treasurer Gail Miller. At Large Tony Piano. At Large Glenn Adams.

Present with Cohoat & O'Neal- Doc O'Neal and Colin O'Neal

Golf and Sahms Update- Doc O'Neal/ Colin O'Neal

Review of Golf Operations-

- Increased golf rounds from 9,800 to 21,000.
- Membership sales to date \$97,500
- Social memberships campaign to commence February 1, 2021

Boat yard clean up

- Progress of junk clean up.
- Gate operations.

Superintendent Brad Rajner

- Will continue at Eagle Pointe Resort until/if finding a job closer to home.

Financials

- November was a better month than budgeted thanks to nice weather.

Profit Sharing

- The EC and C&O agreed that the benchmark for 2021 will be the 2020 loss not including food & beverage, PPP or any grants. The 2021 profit share, per contract is 25% of the improved financial bottom line. Their 2021 monthly fee is reduced to \$5,000 from \$8,000

Financials-Doc O'Neal/ Gail Miller

Eagle Pointe Balance Sheet as of November 30, 2020

Total Assets	\$1,616,621
Total Liabilities	\$1,259,858
Equity	\$356,763
Total Liabilities & Equity	\$1,616,621

Pointe Service Association Balance Sheet as of Nov. 30th 2020

Total Assets	\$808,335
Total Liabilities	\$21,838
Total Liabilities & Equity	\$808,335

PSA November Top Level Report

Total Income

Actual YTD	\$650,147
Budget YTD	\$646,413
\$ Over (Under) Budget	\$3,734
Annual Budget	\$651,600
\$ Over (Under) Annual Bud	(\$1,453)

Total General Operating Expenses	
Actual YTD	\$238,025
Budget YTD	\$253,908
\$ Over (Under) Budget	(\$15,883)
Annual Budget	\$284,318
\$ Over (Under) Annual Bud	(\$46,293)
Total Capital Improvements	
Actual YTD	\$207,107
Budget YTD	\$336,675
\$ Over (Under) Budget	(\$129,568)
Annual Budget	\$367,282
\$ Over (Under) Annual Bud	(\$160,175)
Net Income	
Actual YTD	\$114,897
Budget YTD	\$55,830
\$ Over (Under) Budget	\$59,067
Annual Budget	\$0
\$ Over (Under) Annual Bud	\$114,897

Community Enhancement Approved Projects as of December 29, 2020

Committed for 2020	\$219,438.08
Total Available Budget	\$300,000.00
Committed Capital Improve.	\$219,438.08
Available from Budget	\$80,561.92
Operating Expenses	\$108,118
Under (Over) Budget	\$(27,556.38)

Aged Accounts Receivable as of December 15, 2020

Total	\$43,297.87
-------	-------------

PSA Cashflow Projections as of November 30, 2020

Year End Cash	\$118,464.00
Balance Cash YE	\$68,464.00
Est. Net Income 2020	\$57,032.00

PSA Reserves

Treasurer made a recommendation to add \$50,000 to reserves for 2021. This will be moved forward for approval at PSA January Board meeting.

PSA 2021 Budget

Total Income	\$722,666.00
Administrative & Insurance	\$59,290.00
Amenities-Security	\$163,802.00
Landscaping	\$3,000
Repairs/Common Area Maint.	\$
Utilities	\$17,461.00
Capital Improve. Exp./Reserves	\$479,113.00
Total Expenses	\$722,666.00

Sahm's Smokehouse Profit and Loss 8/17/20-11/29/20

Gross Profit	\$181,778
Total Expenses	\$193,318
Net Income	\$(11,540)

2021 Project Priorities

- Irrigation and lease payments= \$108,000 (annual lease)
- New golf course equipment= \$20,000 (annual lease 4 years)
- Maintenance Facility HVAC =\$8,000
- Parking lot lights/Clubhouse= \$4,000
 - **ACTION ITEM**- Approval to increase lighting
- Update Birdies= \$10,000 replace of entry decking and front doors.
 - **ACTION ITEM**- Full replacement as well as filling in holes in the siding.
- Boatyard Storage= \$20,000 Full clean up, expand rental parking, signage and removal of tower.
 - **ACTION ITEM**- To initiate the clean-up process.
- Clubhouse Updates= \$16-\$20,000 (flooring, paint, LED lighting)
- Smoker= \$20,000 (Sahm's Clubhouse- Bar & Restaurant).
- Decking overlooking pool=\$25,000 (3 bids will be taken)
- Removal of Dead Trees= \$15,000 Clubhouse parking lot, lift station, hole #6. As funds become available.

Total Projected costs for 2021= Approximately \$250,000

PSA Board of Directors Meeting January 23rd 9:00AM Agenda

- Financials
- Sahms Clubhouse Financials
- PSA Budget
- Golf Operations Budget
- 2021 Project list
- Eagle Pointe sales with subcategories.

Next Executive Committee Meeting Date- January 19th 6:00 PM

Meeting adjourned at 7:40 PM

Minutes by Secretary Susan Slaven