

HIGH VALLEY COUNTRY CLUB

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REGULAR MEETING OF THE HIGH VALLEY BOARD OF TRUSTEES MARCH 15, 2008

President Don Kreshak called the regular meeting of the High Valley Board of Trustees to order at 9 a.m.

ROLL CALL Present were: Bob Mathers, Don Kreshak, Ben Potter, Gary McCarty, Ed Bennes & Koeta Imhof.

Not Present: Mike Gipson, Steve McVicker, and Bob King.

There was a quorum.

EMPLOYEES PRESENT: Rick Jenkins & Karen Lee

GUESTS:

APPROVAL OF MINUTES

The minutes of the February regular meeting were read by Koeta Imhof.

Motion made by Gary McCarty and seconded by Ben Potter that:

THE MINUTES FOR FEBRUARY BE ACCEPTED AS READ

The motion passed.

FINANCIAL REPORT Karen reviewed the February financial report, which indicated a total account balance of \$359,834.65. The cash flow statement showed that the total revenues for the month of February were \$ 1,349.47 and overall disbursements \$ 9,024.20. This resulted in overall cash flow of - \$7,674.73 for the month. Next years dues collected \$24,260.00. The overall cash flow for the year of - \$11,505.79.

Motion made by Bob Mathers and seconded by Gary McCarty that:

THE FINANCIAL REPORT BE ACCEPTED AS PRESENTED.

The motion passed.

HEARING OF THE GUESTS: None

OPERATIONS MANAGER –

- Randi has been working on the emergency shut off to comply with new law.
- Golf plugger transmission was repaired by Randi.
- Cell phone for week-end's and emergency's working well (360) 496-8979
- Ad is shopper for grounds keeper.
- Greens mower to go to Barnetts
- We still have 150 cross connection surveys that have not been completed and returned.
- Power problem in Well #8 *has been resolved.*
- Van starter problems fixed.
- Well #10 had a valve problem causing water loss.

DEPARTMENT REPORTS

Water:

- Water use in February was 3,052,623 gallons.
- Water meters assessment. We will need an increase in dues or utilize our reserves to pay for the meters and their installation.
- Called county to find out about permits. We have a utility franchise. We will still need to fill out a notification.

Clubhouse: Stove fixed by Randi.

Pools: Working on new emergency shut off to comply with new laws..

Golf: Purchased Gator.

Covenants: Nothing

OLD BUSINESS:

- The approach to installation of the water meters was discussed. It was agreed that installing the meters using HVCC resources was the best approach since that approach would:
 - 1) Save HVCC \$60,000 over the least expensive contractor approach
 - 2) Allow maximum flexibility and control by HVCC
 - 3) Provide equipment (backhoe and dump truck) with long term value
 - 4) Allow HVCC eight years to install the meters without renegotiating contracts

A formal vote on the approach was not taken in anticipation of receiving member input in the meeting scheduled after this meeting.

NEW BUSINESS:

- Need to **mail** ballots out by April 1 on the dues on any required increase of dues for water meters.
- Cross Connection – bylaws will need to be updated.
- Back up generators for the wells are needed to insure that our water is safe.
- We will need a new cart to replace the golf cart for maintenance on the golf course. Purchased Gator.
- The 2007/2008/, 2008/2009 and 2009/2010 budgets were discussed. The recommended operating budget for 2008/2009 was finalized. Anticipated capital costs were discussed and added to obtain the total budget. Based on these projected revenues vs the total the anticipated shortfall in 2008/2009 is \$81,200. Since this would result in a significant reduction in HVCC reserves, the Board was ready to recommend to the membership an assessment of \$60/lot in 2008 and a dues increase in 2009.

(See the attached operating and capital cost analysis for more detail)

The meeting was adjourned at 10:30am.

Respectfully submitted,

Koeta Imhof