

**Pointe Service Association
Board of Directors
January 23, 2021 9:00AM**

APPROVED

Meeting called to order at 9:03AM by President Betsy Larson.

Members Present:

President Betsy Larson. At-Large Bob Schippnick. Vice President Mike Baugh. Secretary Susan Slaven. Treasurer Gail Miller. Exec. At-Large Glenn Adams. Exec. At-Large Tony Piano. Bay Pointe Judy Stout. Bay View Jim Yeargin. Eagle Bay 1 Skip Pelton. Eagle Bay 2 Trent Speer. Eagle Cove Bruce Griner. East Bay Paul Browne proxy to Gail. Fairway Knoll Ken Surface. Front Nine Jack Krajnak. Greenridge Rusty Jones. Harbour Pointe Derek Foreman. LaSalle Woods John Mehrle. Pointe Cove Mike Cox. Pointe Retreat Susan Slaven. Waters' Edge 1 John Teising. Waters' Edge 2 Dan Dodge. Waters' Edge Ctyd. James Bottorff. Woodridge Sandra Hulse.

Guests Present:

Brian Earley. Colin O'Neal. Doc O'Neal. Rich Huber. Ed Sahm. Bill Jonas.

PSA Nominating Committee Chairperson Brian Earley By-Laws Changes.

Article V, Section 1

An Officer's term shall be for two years, President and Treasurer shall expire on the third Saturday of January in even years. Vice President, Secretary and At Large shall expire on the third Saturday of January in odd years. No officer shall serve more than two consecutive terms in the same position.

Article V, Section 2

Election of Officers. The officers of the Corporation shall be elected on the third Saturday of January by the Board of Directors and shall hold office at the pleasure of the Board of Directors.

Motion to modify Article V of the PSA By-Laws by Ken surface and seconded by John Mehrle. Motion approved by unanimous vote.

Top Ten Accomplishments for 2020- Doc O'Neal

- A net financial annual improvement over 2019.
- In a year filled with uncertainty, the golf club at Eagle Pointe had an incredible year.
- Enrolled 1500 new members through the MMC Anniversary Membership Campaign.
- The championship golf course was returned to excellent playing conditions.
- The swimming pool was re-opened for the 2020 season.
- Sahm's was hired to oversee the entire food and beverage operation.
- Hired new golf course Superintendent
- Installed 24-hour fitness Room access.
- Water feature in front of the clubhouse reactivated.
- Covid caused us a loss of employees for ten days, C&O provided staff to oversee all operations.

Fund raising for Eagle Pointe Resort- Bill Jonas

LLC goal for 2021 is \$50,000

- Currently 7-hole sponsorships are still available.
- 3 Lifetime Memberships available, brick campaign to continue, venue, carts and range sponsorships available.

Eagle Pointe Foundation being established as a 501c3

- Purpose will concentrate on the environment/trees.
- Future Fundraising events to raise money with a possible Gala or Parade of Homes.

Sahm's Update- Ed Sahms via zoom

Income Statement August 17-December 27, 2020

Gross Profit	\$205,692.
Total Expenses	\$242,443.
Net Income	\$(36,751.)

Sahm's Clubhouse 2021 Budget

Total Revenues	\$1,273,100.
Total Cost of Sales	\$387,914.
Gross Profit	\$885,186.
Total Payroll	\$376,930.
Gross Profit after Prime Costs	\$508,256.
Other Costs	\$389,910
Net Profit	\$118,347.

Golf Club @ Eagle Pointe Balance Sheet December 31,2020- Rich Huber

Total Assets	\$1,608,998.46
Total Liabilities	\$1,144,707.41
Total Equity	\$464,291.05

2021 Social Memberships

Amenities include-Swimming pool May 15th-September 30th. Fitness Center 24/7. Free weekday fitness classes. 10% off golf shop items.

Cost:

Individual Resident	\$350.	Non-Resident	\$400.
Couple or Family Resident	\$450.	Non-Resident	\$550.

Actual Golf Income statement as of December 31, 2020-Doc O'Neal

Total Income	\$871,649.
Total Cost of Goods Sold	\$137,090.
Gross Profit	\$734,559.
Total Expenses	\$1,220,774.
Total Other Income	\$184,025.
Total Other Expenses	\$895.
Net Other Income	\$183,130.
Net Income	(\$303,085.)

Golf Club @ Eagle Pointe 2021 Budget- Doc O'Neal

Total Income	\$722,550.
Total Cost of Goods Sold	\$35,165.
Total Expenses	\$905,766.
Net Operating Income	\$(218,381.)

2021 Capital Project List

- Irrigation and Lease Payments.
- Additional Golf Course Equipment
- Maintenance Facility-Heating, Air & Possible Roof Repair
- Parking Lot Lights
- Birdies Updates
- Boatyard Storage Cleanup
- Clubhouse Updates
- Smoker
- Wooden Deck Overlooking Swimming Pool
- Removal of Dead Trees

Approximate Total Funds Allocated- \$240,000.00

Treasurer's Report PSA Balance Sheet As of 12/31/2020- Gail Miller

Total Assets	\$849,534.
Total Liabilities	\$85,413.
Total Equity	\$764,121.
Total Liabilities & Equity	\$849,534.

Treasurer's Report PSA Income Statement As of 12/31/2020 Actual YTD

Total Income	\$659,803.
Total General Operating Expenses	\$270,057.
Golf Course Total	\$309,691.
Total Capital Improvements	\$315,225.
Net Income	\$74,521.

PSA Golf Course Contributions 2020 Final

Total Available Budget	\$300,000.
Committed Capital Improvements	\$219,438.
Available from Budget	\$80,562.
Operating Expense 3/23/2020	\$30,118.
Operating Expense 4/13/2020	\$50,000.
Operating Expense 11/10/2020	\$10,000.
Operating Expense 12/03/2020	\$18,000.
Under (Over) Budget	\$(27,556.)

*Payment not made until January 2021

Treasurer's Report PSA Accounts Receivable

As of 12/31/2020 in arrears	\$34,079.
-----------------------------	-----------

PSA 2021 Budget

PSA Quarterly Assessments	\$690,438.
Estimated Delinquency	\$(20,712.)

Total Income	\$742,666.
Administrative & Insurance	\$59,290.
Amenities-Security	\$163,802.
Landscaping	\$3,000.
Utilities	\$17,461.
Total General Operating Expenses	\$243,553.
Capital Improvement Expense	\$499,113.
Total Expenses	\$742,666.

Motion to approve the 2021 Budget

Motion to approve the budget by Susan Slaven and seconded by Judy Stout. Passed by Unanimous vote. None Opposed.

Motion to increase the new owner transfer fee.

Motion to pass increased fee amount to \$500 and paid by the buyer at closing. Motion passed by majority vote. One opposed. This fee will be applied to working capital.

Motion to adjourn at 11:43 AM by Mike Baugh and second by Tony Piano.

Annual meeting to be April 24th 9AM

Minutes by Secretary Susan Slaven