

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