

ANNUAL MEETING  
ROYAL CREST COUNTRY CLUB CONDOMINIUM  
WEDNESDAY, June 30, 2021  
7:00 P.M.

The meeting was called to order by Gerry Walsh at 7:00 P.M.

In attendance: Trustees, Carl Tempesta (Chairman), Gerry Walsh (Vice-Chairman), Jeanean Street (Treasurer), Tim Collins (Secretary), Tom Barrile, Ray Ruggieri, Jeff Smith, Tom Quin and Joe Flueckiger

Also in attendance: Kate Kelly & 35 unit owners

Gerry welcomed the Board's two newest Trustees from Part 1, Tom Quin and Joe Flueckiger.

#### Election of Officers

Tom Barrile made a motion to elect Carl Tempesta as Chairman, Gerry Walsh as Vice-Chairman, Jeanean Street as Treasurer and Tim Collins as Secretary. Ray seconded the motion, all approved.

Carl thanked everyone and accepted the nomination. He stated that he believes we have a great Board and he hopes to manage the Association together while being financially responsible.

He stated that the RC reserve fund is in great shape. We have some upcoming projects including paving and the 4<sup>th</sup> hole drainage project mentioned at the last meeting. Golf equipment is also a concern. Most equipment was bought in the early 2000's and it was used when we got it. Currently there is a fairway and a rough mower that need replacement. To buy both new will cost about \$80k. The Board is looking into other options, such as a lease to own, which would provide us with the ability to schedule payments over a five-year budget.

J.P.'s barn needs replacement but is off the table for now. The Board will investigate shoring up the current building and making sure the valuable equipment is covered.

Carl stated that he intends to manage the Board. The Board manages the association. He wants and welcome feedback from residents.

#### Approval of the Minutes of the Nov. 12, 2020, Annual Meeting

Tim mentioned a typo in the Minutes that referred to the 4<sup>th</sup> hole drainage project as the 7<sup>th</sup> hole drainage project. Gerry made the motion to approve the minutes as amended to correct the typo. Tom Barrile seconded the motion. All approved.

#### Meeting Schedule

Carl stated that the Board will hold more meetings and they will be on a set schedule that is published well in advance of the meetings. The Board will be discussing whether the schedule will be quarterly or every other month. He is also looking into having sub-committees that would include a mix of

Trustees and residents, such as a Golf Committee.

Carl then gave credit to Dan Brown for securing RC's finances. The budget and reserves are in great shape. He dedicated 17 years to Royal Crest and left the Board in excellent condition.

#### Unit Owner Comments

An owner asked about the paving project. Carl explained that the Board is looking into paving the roads in smaller sections, doing the worst sections first. The quotes to pave from Building 16 past 34 were over \$200k.

An owner suggested name tags for the Trustees to put on the table in front of themselves during the meetings.

An owner thanked the Board and said that she thought the old Board did a wonderful job getting RC in good financial shape.

#### Financial Update

Jeanean gave an update of the Finances through May 31. She provided her At-A-Glance Report, a condensed version of Fisher Financials monthly report that is posted on the RC website and is available from Kate in the office.

The budget is ahead on collecting income and we have not spent as much as expected. Please see the attached report.

An owner asked if we could invest some of the reserve money. Carl and Jeanean said that we can look into that and the Board will discuss, but we can't hinder our access to the funds.

Meeting adjourned at 7:30  
Next Board Meeting: TBD

Respectfully Submitted,



Tim Collins, Secretary