

Cobble Creek Monthly BOD Meeting – October 29, 2024

Attending from the HOA: Jim Hoffman (Vice President)

Attending from the Cobble Creek Club Board: Tim Summers (President), David Binkley (Secretary; Vice President), Mike White (Treasurer; Vice President) and Randy Briggs.

Treasurer's Report

1. Cash position remains strong and the expectation is that at year end, cash will be \$60,000 to \$80,000 given current and anticipated expenditures. There have been a number of extraordinary Club maintenance items that have impacted year end cash with the greatest being the gabion wall work at the 16th green which will begin late November.
2. Budget preparation packets were sent to senior managers, showing actual results through August and budgeted amounts through the rest of the year. These managers are now preparing their budgets for 2025 budgets (including capital budgets) for submission to the Board. The Board expects to review those budgets in November with the anticipation of having a full 2025 Budget prepared by late November/early December.
3. Our compensation consultant is working on a 2025 compensation schedule to ensure that we are keeping up with Montrose compensation.
4. Arrangements to pay Club and Golf dues by ACH (withdrawals directly from checking accounts) are on track to be implemented in 2025.
5. The BOD has secured a collections firm to pursue delinquent Club/Golf Membership dues and tavern balances. We are currently auditing our membership records to ensure that all accounts conform to the membership agreement and are current.

Golf Operations Report

1. Work has begun on the new gabion wall (galvanized steel cages filled with cobbles) with draining of the pond at #16/#17. The contractor will begin the wall mid to late November but the construction duration is dependent on several variables and cannot be determined at this time but will be completed during the Fall/Winter. Play of #16 will be suspended during construction but #15 and #17 will remain open.

Food and Beverage Report

1. We are fully staffed with food/bar except for Alma who is out on Workers Compensation due to a minor injury incurred on the job. Alma should be back later this week.

Facilities Maintenance and Repairs Report

1. The BOD approved a contract to remove dead/dying trees around the Clubhouse and grind stumps to below grade level.

2. Paving quotes have been received for the drive around the Clubhouse and striping of the adjacent parking lots. It was agreed that this work will be tabled until next Spring due to asphalt plants shutting down for the season. The BOD approved repair of the worst of the potholes adjacent to Creekside with work to be completed ASAP.
3. Paving quotes for cart path replacement have also been received. Work involves removing the multiple layers of paving/patches installed over the years, preparing an adequate substrate and installing a suitable long-term solution to our cart paths. Quotes are approximately \$80/linear foot (six feet wide) subject to certain variables with a minimum of 300 linear feet per project. There will be a line item in the 2025 budget for cart path replacement with total replacement over several years. This issue will be discussed in greater detail at the quarterly update meeting to be held on November 14th.
4. Fall clean up will be scheduled soon after the first hard freeze of the season.

OLD BUSINESS

Easement Agreement

1. All major issues have been resolved and legal counsel for the Club, HOA and developers coordinating on minor issues yet to be fully resolved. We are now on draft 20 of this agreement with very minor issues still needing to be resolved. Exhibits are being gathered and approved included in the financial component of this agreement which is now complete with the HOA BOD voting on a fee increase at their September 18th meeting.

NEW BUSINESS

Election Schedule

1. A reminder will be sent to the community regarding the candidate workshop requesting they RSVP by November 3rd for the workshop on November 7th. There are three positions that are open due to tenures ending, these include: Tim Summers, David Binkley and Randy Briggs (replaced Ron Sobieck). All three of these individuals have agreed to run for the 2025/2026 term and will run against any new candidates wishing to be on the BOD.

BOD Communication

1. The BOD has decided to move from monthly "Coffee with the Board" meetings to a quarterly report to membership. Our first "Quarterly BOD Update" is scheduled for November 14th at 5:30 upstairs at the Clubhouse. The agenda will be a presentation focusing on prior quarter financials, completed/proposed endeavors, etc. The BOD approved purchase of a better projector so that all can see any projected material.

Submitted by David Binkley, Secretary - Cobble Creek Board of Directors on October 30, 2024