



**Board of Directors Meeting Minutes  
Clubhouse Conference Room  
5:00pm – 7:00pm  
August 20, 2024**

In Attendance: Mike Bevill, Patrick Barley, Ron Chase, Jim Wilkinson, Brian Flowers, Robbie Ames (GM), Bianca Haggemuller ( Asst. GM), Chad Williamson (CFO); On the phone: John Gallagher, Terri Johnston

- Meeting called to order by Mike Bevill at 5:00pm.
- The board approved the consent agenda.
- Finance Report:
  - July operating profit/loss under-performed budget by \$31k, driven by payroll and operating expenses and partially offset by strong revenues and lower than budgeted occupancy expenses.
  - Transfer Fee Income was \$455k in July vs a budget of \$0k.
  - Reviewed balance sheet and cash flow.
  - We reviewed net working capital.
  - We reviewed the capital fund summary.
  - The board approved a capital budget of \$2.42M.
  - We reviewed the FY2025 capital budget vs actual expenditures. The total budget is \$2.42M and the spend was \$142k in July.

Meeting adjourned at 5:57pm.

(Mr. Ron Chase, Board Secretary)

(Date Signed)