

The Refuge Community Association Inc.
Board Meeting Minutes
October 6th, 2017
Location: The Sunset Room at the London Bridge Resort

The Board Meeting was called to order at 12:00 p.m. In attendance were Board Members Tom Graybill, Brian Thienes, Phil Bracamonte, Gary Roundy, Robin Callaway, and the Community Association Manager Amy Telnes. General Members present were asked to sign their name on an attendance sheet which will be kept on file with these Minutes.

The Board reviewed the May 27th, 2017 Board Meeting Minutes.

Action: Robin Callaway made a motion to approve the Minutes as written. Brian Thienes seconded. Vote 5-0.

Phil Bracamonte reported that the Association's Fidelity Bond was increased to \$500,000.00 when the Bond renewed on October 1, 2017. The annual premium is \$594.00.

Action: Phil Bracamonte made a motion to approve the Fidelity Bond increase. Gary Roundy seconded. Vote 5-0.

It was announced the next Board Meeting will be held on Saturday November 18th, 2017 at 9:00 A.M. The location will be announced at a later date.

Phil Bracamonte reported the Board is in discussions with the law firm Beus Gilbert to settle the outstanding legal fees. In the next 30 days we will be able to be in a better position to finalize the settlement. Proposed payment plans will be spread out over a few years. The Board believes a settlement can be accomplished without a special assessment.

Phil Bracamonte reported Information Solution's bankruptcy is moving forward to Chapter 11 confirmation in November.

Tom Graybill introduced CA Roberts and Dave Goth from OB Sports, which is a golf course management company. The Board invited OB Sports to the meeting even though the Association does not own a golf course, because it is important for us to know more and educate ourselves in preparation for the worst-case scenario. The Board hopes Information Solutions will take advantage of what OB sports have to offer. Their website is extremely impressive. They have had lenders bring them in. They have acted as court appointed receivers to golf courses and turned them around. It has been learned that in the Information Solutions bankruptcy plan, the amount of debt being assumed is greater than it was initially known. That is enough to cause concern that we need to be diligent.

OB Sports had several suggestions to make the golf course successful:

- All 360 lots contributing fund towards the golf course
- Networking together with other courses to allow play at a discount
- Course needs to be enjoyable and in good condition to have a nice day
- Word of mouth must be good

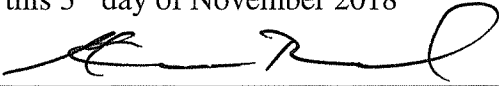
- Carts and paths need to be in good condition
- Ancillary business to contribute to the revenue
- Achieve a medium income of 2.5 to 4 mil. (30,000 – 45,000 rounds per year)

Tom Graybill encouraged the new investors to work with the Board in the future.

During the open items, residents requested the common area landscaping be improved, lots with weeds on them be attended to better, and the vacant lots owned by City Center be required to be rocked to keep the dust down for the surrounding homes. The Board acknowledged that the common area landscaping took a back seat to the bankruptcy attorney costs, but now that the litigation is winding down, more funds can be allocated to the common area landscaping. The Manager will step up efforts to send out more yard and weed violations this month. The Board agreed that City Center should be required to rock their vacant lots just like everyone else and will look into sending a formal demand.

With no further business, the Board Meeting was adjourned at 1:18 P.M.

Signed this 3rd day of November 2018

By: 

Gary Roundy, Secretary