

Annual Budget Meeting
December 23, 2024 at 6:30 PM
Meeting Minutes
Approved

Chair Pro Tempore: Joe Geiger, President

Minutes Submitted by: Karen Pontrelli

Members Present: Barbara LeFevre, Director; Don Greene, Director; Greg Dexter, Director; Joe Clune, Director; Karen Pontrelli, Treasurer/Director; Kathleen Kazarian, Secretary/Director

Community Members Attending: # Units represented - 17

| Topics | Discussion | Action |
|--|---|--------|
| 1. Call to order | At 6:30 PM | |
| 2. Welcome | The 2025 Proposed Budget | |
| 3. Community Member input (Limited to items on the agenda; comments limited to 2 minutes Maximum) | None | |
| 4. Budget Presentation | <p>Karen Pontrelli presentation the proposed 2025 budget</p> <ul style="list-style-type: none">• The amount needed for expenses is \$369,738• The new square footage rate will be 2.765• Grounds maintenance is the largest cost for our community• Reserve Fund will be raised to equal 18%• The insurance amount of \$66,553 is a conjecture, since we do not have the 2025 rates• The cost for trash is the same as 2024. 2025 will be the second year of a three-year contract• R&M was lowered since we have a surplus from this year. Part of the surplus will be used to clean the storm basins• Community Center includes utilities, supplies maintenance, software, and social activities• Fire and water are the same as 2024• Legal, Taxes, Govt. fees was increased by \$2000 to include the cost of a financial review• Cost Accounting is the same as previous years• Miscellaneous Expenses is the same as 2024• Electric was bumped up \$60 | |
| 5. Community | Asked to highlight where the increase changes were: | |

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| member questions and comments | <ul style="list-style-type: none"> Insurance went up the most Grounds maintenance and reserve fund also impacted the increase The overall budget increased approximately 10% Greg Dexter mentioned that Myles contract expires at the end of March. Myles asked for two-year contract. We are getting quotes from other companies as well We added two extra lawn applications – one for Nutsedge and one for weed control The driveways at 11 and 12 Snowbird will be paid for with reserve funds <p>Individual Comments:</p> <ul style="list-style-type: none"> Asked what could be removed from the responsibility of the Association to reduce costs Stated the people who have Trex decks are paying maintenance costs for people who have pressure treated decks Joe Geiger stated we are open to suggestions to save \$\$ on expenses | |
| 6. Vote on Budget | <p>Karen Pontrelli asked for a vote:</p> <ul style="list-style-type: none"> Seventeen (17) homeowners voted Thirteen (13) approved Four (4) disapproved | Vote: Passed |
| a. Next Meeting | Executive Board January 9, 2025 at 11AM | |
| b. Adjourn | At 7:15 PM | <p>On a MOTION by Joe Geiger to adjourn, SECONDED by Greg Dexter</p> <p>Vote: Approved</p> |