

# Special Budget Meeting Minutes

7/13/2024 @ 9am

Meeting delayed till 10:15am due to computer issue

Board Members in Attendance: Lisa Goodall, Wayne 'Beaver' Goodall, Josh Lipnicky, Dean Norton, Mary Rocha

Pledge of Allegiance

Acceptance of Agenda: First: Dean / Second: Lisa / Motion Carries

Finances:

FY24 YTD Review

- Balance Sheet (Jan 1, 2024 – current date) – Not Provided
- P&L provided & Current Balances of Accounts
- MMA = \$53,168.45                      - Checking = \$7,848.14                      -F&M Loan = \$48,239.38

FY24 Budget forecast

Income: Payment Plans, Back Assessments, Fundraising, Lot Sales (negligible)

**Budget to Operate with \$42,502.06** (\$18,514.53 saved for gates)

Obligatory Expenditures (Taxes, loan, insurance, utilities, trash, payroll, sewage, etc.) \* 5-month projections \*

- |                      |                                 |                                    |
|----------------------|---------------------------------|------------------------------------|
| - Trash = \$4815     | - Property Taxes = Already paid | - Office Supplies = \$25           |
| - Internet = \$660   | - Income Taxes = Already paid   | - Postage/Delivery = \$544         |
| - Phone = \$132      | - Withholding Taxes      >\$100 | - Software Fees = \$340.25         |
| - Electric = \$2500  | - Unemployment Taxes            | - BOD Checks = \$1250              |
| - Septic = \$770     | - Liability/BOD Insurance =     | - Maintenance Payroll=             |
| - Propane = \$647.16 | \$3826.15                       | \$5300                             |
| - Water = \$300      | - Auto Insurance = \$3875       | - Office Payroll (discuss wage)    |
|                      | - F&M Loan = \$ 6117.50         | Moving forward based on            |
|                      |                                 | experience hiring at \$14 - \$20 = |
|                      |                                 | \$6600 (estimated at \$22 for 20   |
|                      |                                 | weeks to account for taxes and     |
|                      |                                 | hiring time)                       |

**\$37,802.06 Projected; Remaining Balance = \$4,700**

Upkeep Expenses (Facilities, shop supplies, gravel, hauling)

- General Facility Maintenance = \$700
- General Maintenance of Equipment = \$5000
- Fuel - stated at time that we should be good for the remainder of the year.
- Gravel/Clay = estimated cost at \$325 per truck load – estimated 3 or 4 truck loads
- Man Sand – used during wintertime, currently do not need to purchase, we have left over from last winter

**\$7,000 Projected; Remaining Balance = (\$2,300)**

#### Add-on Expenses (Legal/Court fees, misc.)

- Audit - \$12,000 – passed at July Board Meeting
  - o LC POA has been accepted a client from Marr and Company, P.C
  - o Community will be expecting to receive an engagement letter
- No further foreclosures predicted at this time

**\$12,000;** Agreed to use \$12,000 from gate funds to cover this expense.

**Remaining Balance = (\$2,300)**

#### FY24 Budget Excess Prioritization (for discussion)

- Road Maintenance Projects
  - o Surrey Ct = previously set in March at \$2000
    - Not currently viable at that amount. Maintenance Committee going to see what they can do to make this road passable with the material the POA currently has
  - o Laguna Dr = may need rock, TBD
- Cameras
  - o Previously stated in March: BOD donations would fund \$1,100 for cameras around Community Center
    - Not discussed at time
- Gate
  - o Previously stated in March: \$10,000 + Sale of Branson Tractor (\$8,514.53) = \$18,514.53
    - \$12,000 will be reallocated from here to fund the Audit
    - Remaining Balance for the gates = \$4,514.53

#### Closing:

- **Budget showing -\$1,400 to -\$2,300 based on projections**
- Josh asked Lisa if any of the overage in pay to her will be returned to the community. Answer was no.
- Josh asked Mary if any of the unauthorized payments to her will be returned to the community. Answer was no.

Meeting Adjournment: Decorum breached

End Time: Approx. 12:45p

The meeting was abruptly adjourned when Beaver started to threaten community members attending the meeting and fellow Board Members. Linn County Sheriffs were called and reported to the Community Room.

#### Meeting Rules:

- This a working budgetary meeting of the Board of Directors.
- POA Members are welcome to attend but there will be NO Community Open Forum.
- Any violation of these meeting rules or decorum will be deemed out of order and the individual will be directed to leave.
- Board of Director Members out of order will initiate a 5 min. recess. If decorum is not reestablished after the recess, the meeting will be adjourned.