LAKE DABINAWA BOARD MEETING APPROVED MINUTES

JULY 16, 2024 AT 6:30 PM

Zoom meeting link: https://us02web.zoom.us/j/83122822047?pwd=9BoiSmytTvwSEmIYBgZ22vF2egdmaW.1

1. Call to Order – The meeting was called to order at 6:30 pm by acting Chair Kelly Woodward.
2. Roll Call – Attending via Zoom were 11 participants. Attending at the Community Building were 5 participants.
    a. Board Members – Jared Soppe, Aimee Losey, Kelly Woodward, Rusty Thomas, Mark Van Nuland, and Dave Noll. Jeff Stokes was absent.
    b. Residents –
        i. Zoom: Barb Hainline, Julene Soppe, Kathleen Carpenter, Susan Delfelder, Gena Kirk, Wendy Scheidt, Troy Rea, Doug Von Feldt, Kevin and Donna Wade
        ii. Community Building: Mary Weathers
3. Open Podium – A resident proposed that committee chairs work with their Board liaisons to present a proposed budget, emphasizing transparency and community trust. There was a perception that money is being shifted around and confusing residents rather than being spent as projected. Additionally a member expressed concern that hearing of a project around the lake brings concern about potential special assessments. It was clarified that the current process does involve committee chairs presenting information to Board members, and that the Board is not proposing a special assessment at this time, and no such assessment could be implemented without a community vote.
4. Discuss annual operating budget 2024-2025 fiscal year – The Treasurer first presented fourth quarter expense projections for the 2023 – 2024 fiscal year resulting in a projected fiscal year total to compare with the approved budget. The Board discussed items that are over budget including increased property taxes and insurance, additional legal expenses incurred with enforcement activities, and the cost of implementing the new web portal. The monthly electric bill increased with the installation of the new no-wake light on the dam. The color copies associated with the mailed newsletter, ballots and Board Member handbooks contributed to higher-than-expected office expenses. However, the Association has the money to cover these expenditures. And the Association has additional unanticipated revenues due to enforcement efforts.

    The Board reviewed projects that were a priority at the beginning of the year that were not yet accomplished, like the Zoom set-up for committee use at the Community Building and fixing the drainage around the Community Building. The Board also identified new line items for the budget, including fall tree trimming and vegetation removal in the rights-of-way, the community dumpster, online QuickBooks and a third-party inspector for enforcement assistance. The Board added a new operating expense category for technology hardware, software and subscriptions to include the PAYHOA and Weebly subscriptions, Google, electronic voting, MailChimp, Zoom. The Online QuickBooks will be included under the Accounting line item.

    The Board discussed that if members approve the sale of the properties with restrictions, there will be expenses associated with surveying and preparing legal documents, but this can be covered by the revenues from the sale of the properties. The Board discussed adding potential funds to hire administrative assistance.

    Every budget line item was analyzed based on past expenses, potential increases and future needs. Deliberation resulted in consensus projections which were then pared down to reach a balanced draft budget. There will be additional discussion about projected revenues in the future.

    <u>Action items</u>
    - The Treasurer will check on accounting costs.
    - The Assistant Treasurer will check on technology costs.
    - The Treasurer will finalize the budget and present it to the Board for review and approval.

11. Adjournment – Meeting was adjourned at about 8:30 pm.