



## M-24 RANCH ASSOCIATION

### Meeting Minutes May 18, 2019

Meeting called to order by President Sue Blake at 10:03am.

Board Members Present: Sue Blake, Pat George, Susan Presley, Fernando Leyva, and Anna Kramer

Members in attendance: Dan Dowdin, Skip Butler, John Scadding, Randy Giglione, Karen Standridge, Carol Hylton, Carol Phelps, Ron & Chris Kramer, Steve Swanson, Dean & Lisa Hunt, Kathy George

Discussion Items:

- President's Report:
  - Motion to approve April 13, 2019 minutes, approved 5-0
- Vice President's Report: Nothing to report
- Treasurer's Report:
  - Motion to approve March Financials Report – motion to approve, approved 5-0
  - 2019-20 Budget reviewed – there is a short fall, due to increased dam fees, insurance, etc. Discussion on increasing dues by 20% (\$104) to \$624.00 annually per lot – motion to approve, approved 3-2, Approved budget attached & highlighted.
  - Reserve does not need to be 100% funded, up to the discretion of the board.
- Secretary's Report
  - Election documents mailed to membership on May 1, self-nomination closes on May 24.
- Associate Director's Report
  - See Lake & Gate/Security
- Committee Reports:
  - Lake Committee:
    - Docks are all installed, life vests donated by Central Fire are in place at Kids Beach, brooms & dust pans have been placed near the docks for clean-up work, recommend introduction of Blue Gill and Mosquito fish to lake, approx. cost \$5K
  - Gate & Security:
    - New system is in place, cutover scheduled for May 24, 2019, prior to Memorial Day weekend.
  - Road Committee (RC):
    - Numerous bids have been obtained for Asphalt for Lakeside Dr.
      - Asphalt bids range from \$272K to \$317K
      - RC to work on Summit bid to exclude prepayment of slurry seal.
      - RC would like to engage Skip Brown to provide specifications for asphalt work, Motioned not to Exceed \$2K – board approved 5-0
      - RC to obtain updated bids based upon Skip Browns specifications.
    - Six culverts to be replaced around Lakeside drive, not to exceed \$4K – approved 5-0
    - RC looking into various road repairs on both side one and two.
- Member Comments:
  - Lisa Hunt, Carol Hylton, & Steve Swanson – would like to see more roads paved.
  - Dean Hunt - Area around Coots Cove needs to be leveled out so that it can be mowed.
  - Carol Hylton suggested that we should have more work parties to minimize association expenses.

Meeting adjourned at 11:50 a.m.

Next meeting will be Saturday June 1, 2019 at 10:00 am at the barn.

M-24 RANCH ASSOCIATION FY 2019-2020 PRO FORMA OPERATING BUDGET

Income/Expense	Current Dues With Reserves proposed per Reserve Study	PRO FORMA BUDGET APPROVED WITH DUES INCREASE	Assumptions
<b>Dues Billable (102 lots)</b>	\$ 53,040.00	\$ 63,648.00	20% increase from \$520 to \$624 per lot (an increase of \$104 per year or \$8.67 per month)
Total Dues Income	\$ 53,040.00	\$ 63,648.00	
<b>Expenses</b>			
Insurance	\$ 14,977.58	\$ 14,975.48	5%/yr increase from last year
Dam Fees	\$ 17,114.40	\$ 17,114.40	20% based on previous year increases
Road Maintenance	\$ 7,500.00	\$ 7,500.00	Maintenance per Road Committee
Utilities & Internet	\$ 3,000.00	\$ 3,000.00	10% incr. plus \$1,500 for gate
Postage & Misc. Supplies	\$ 1,200.00	\$ 1,200.00	Estimate includes website hosting
Attorney Fees	\$ 7,500.00	\$ 7,500.00	60% reduction from prior year
Lake Maintenance	\$ 3,000.00	\$ 3,000.00	Maintenance per Lake Committee
Gate Maintenance	\$ 900.00	\$ 900.00	Maintenance contract with Gate providers
Security			
Tax Prep & Other Filing Fees	\$ 1,270.50	\$ 1,270.50	5% increase from prior year
Clubhouse			
Reserve Funding	\$ 15,120.00	\$ 7,187.62	Reduced reserve by 52%
Less: Total Operating Expenses	\$ 71,582.48	\$ 63,648.00	
<b>Surplus/Deficit</b>	\$ (18,542.48)	\$ 0.00	