

Approved October 30, 2024
WESTBROOK VILLAGE ASSOCIATION
BOARD OF DIRECTORS SPECIAL MEETING
2024 BUDGET
November 1, 2023

PRESENT: Amy Miller, Michael Greene, Jerry Johnson, Max Allen, Gary Harmann, Steve Merkovich, Kim Mraz
Karen Jones (General Manager)
Susan Fabian (Assistant General Manager)
Jan Lawlor (Recreation Centers Manager)
Sean Gorenstein (Facilities Manager)

ABSENT:

HOMEOWNERS: Full House

CALL TO ORDER

Ms. Miller called the Budget Meeting to order at 8:00 a.m.

A quorum was verified with all members in attendance.

MINUTES OF PREVIOUS BUDGET MEETING – October 25, 2022

MOTION by Mr. Greene, second by Mr. Johnson, to approve the Minutes of the 2022 Budget Meeting as presented. Carried unanimously.

HOMEOWNER ANNUAL LETTER, BUDGET HIGHLIGHTS, AND OPERATING BUDGET SUMMARY

The letter to the Homeowners was reviewed by Ms. Jones.

MOTION by Mr. Greene, second by Mr. Allen, to accept the Homeowner Annual Letter as presented and reviewed. Carried unanimously.

2024 OPERATING BUDGET/NARRATIVE

Mr. Johnson thanked the members of the Budget Committee: Amy Miller, Steve Merkovich, Peter Atkins, Jim Schulz, Ed Strother and Paul Schnetzky. He also thanked General Manager Karen Jones and Assistant General Manager Susan Fabian for their support and participation in the Budget process.

The Annual Assessment will be \$776.50, a 3.7% increase. Mr. Johnson reviewed the major budget categories, explaining the increases that have been applied.

MOTION by Mr. Johnson, second by Mr. Greene, to accept the Operating Budget as presented for 2024. Carried unanimously.

2024 REPLACEMENT RESERVE BUDGET

Mr. Johnson reviewed the highlights of the Reserve Budget and the Reserve Study which serves as a guideline for the Reserve Budget. Reserves at the end of 2023 will be 115.2% funded.

MOTION by Mr. Johnson, second by Mr. Greene, to accept the Replacement Reserve Budget as presented for 2024. Carried unanimously.

FOR THE GOOD OF THE ORDER

The Volunteer Committee will stuff envelopes and mail out the annual assessment notice. Summary Budget and Reserve Budget on Monday, November 20, and Tuesday November 21, 2023. The notice will include options for paying the assessment.

With no objection, the Budget Meeting was adjourned at 8:25 a.m.

Respectfully submitted,

Jody Brown, Recording Secretary

MINUTES & MORE