

Northmoor Acres Homeowners Association
Joint Meeting Between Board of Directors and Budget Committee
July 18, 2013

Meeting held at Director Coulson's home.

Board Members Present: Directors Coulson, Eldenburg, Hersch, Martin, Rieke, Ruof, S. Schnitzler, Skeldum and Stroud.

Budget Committee Members Present: Bothum, Coulson, Eldenburg, Klink and D. Schnitzler.
Absent: Jacquie Moldenhauer

Meeting chaired by Board President Ruof

Meeting came to order at 7:08 p.m.

Attendees reviewed and discussed the final Budget Committee report and recommendations with responses from the Board.

Committee Chairwoman Coulson discussed the Budget Committee's objectives:

1) achieve greater financial transparency; 2) obtain a full year-end detailed report with financial summary describing in detail all expenses; and 3) financial summary to go out before the annual meeting to give members a chance to review the summary.

Discussion regarding the topic of prior notification to members of expenses not in the previously approved budget that may come up and if members should have input.

Discussion regarding how the website can be used more efficiently to keep members informed. The website is currently being reviewed by the Technology Committee and the Board will work with them to upgrade and update the website. The Board will create a list of questions and answers to be put in the minutes to inform the members of the Budget Committee's findings.

President Ruof created a summary of the insurance policies which will be posted on the website as soon as possible.

The Board resolved to circulate the financials/proposed budget before the annual meeting. The annual meeting must be in the first quarter of the year pursuant to the Bylaws. There was discussion about the timing of the annual meeting and our fiscal year. There was discussion about sending only email notice of the meeting to the members. However, because of the required proxy forms, the notices must be mailed.

The Board discussed the efforts in process to find someone to mow the greenbelt at no charge to the homeowners. The greenbelt must be mowed for safety and visual reasons and to curb the spread of weeds.

There was discussion regarding more donations from members for items like refreshments for the annual meeting and postage.

There was discussion regarding the elimination of the miscellaneous category and to itemize expenses individually as possible.

The Budget Committee recommends elimination of all acknowledgements from the Board. The Board will continue to send cards as appropriate. Recommendation made that we post a notice on the website and in the newsletter asking members to let the Board know if there is someone that should receive a card.

The Budget Committee offered to meet with any interested members to discuss the Budget Committee recommendations. They will also help propose a budget for the annual meeting.

The Board is satisfied with the current bookkeeper and is reviewing the need to upgrade the accounting program to move to a dual entry system.

The bottom line recommendation from the Budget Committee is to increase the dues by \$25 in order for the expenses to not exceed the income.

The meeting was adjourned at 8:30 p.m.

NORTHMOOR ACRES BOARD OF DIRECTORS

Ginny Hersch, Secretary