

**Cross Creek
Board Budget Meeting
8/25/23 5:00
Minutes**

I. Call to Order

- a. The meeting was called to order at 5:04
- b. Attendees Included:
Amanda Seidler, Director
Jessica Taylor, Director
Dan Winters, Director
Lindee Sebald, Director
Mark Kostovny, Director
Kevin Lovett, SRG
Steve Wahl, SRG

II. General Discussion

- a. The boiler installation will begin right after Labor Day
- b. The boiler installation will require approximately two weeks.
- c. Notices will be sent to all owners about the pool and indoor hot tub being out of service during this time.
- d. Where will Hayes be put up during this time?
- e. Can the cable contract be renegotiated in the future? Is there an opportunity to modify the service and reduce the rate?
- f. SRG will investigate the remaining contract life. Individual owners are not allowed to opt out of the HOA program. Services may be renegotiated.
- g. Can the phone service be modified? The existing Century Link phone service supports the fire security system and can't be deleted.
- h. Window study – it is important that a window audit be conducted, and study findings summarized prior to the next annual meeting. This should be ready for presentation to the owners at the next annual meeting. Dan Winters is willing to head up this project. Steve Wahl will reach out to some contractors to see who may be interested in working on this project to identify what window replacements should be considered.
- i. Is it possible to get pre-season pricing on unit boiler inspections?

III. Budget Process Timing

- a. The new fiscal year begins October 1
- b. A budget ratification notice and the board approved budget needs to be sent to owners via USPS 30 days prior to the budget ratification meeting.

IV. 2023-24 Budget review

- a. Overall, an 11% increase to dues for the 100 units and 13%-14% for the 200/300 units is proposed.
- b. The primary line items affecting the operating budget increase are insurance, and electricity.

- c. Lindee Sebald stated that higher reserve contributions would be good to include in the budget. The consensus was that the proposed operating dues are relatively high and that additional reserve contributions may not be approved by the owners. It was suggested that an increase in reserve contributions be discussed at the annual meeting with the owners and be considered for the 2024-25 budget. The board will also discuss this at the February board meeting.
 - d. Kevin Lovett stated that he believes the existing operating budget is on the thin side. He has concerns about these increases covering all of the 2023-24 expenses.
 - e. A motion was made by Mark Kostovny to approve the budget as reviewed for presentation to the owners at the budget ratification meeting, the motion was seconded by Dan Winters and approved unanimously.
- V. Dan Winters made a motion to approve the budget as presented, Jerry Dziedzina seconded the motion, and the motion was approved unanimously.
- VI. Budget Ratification Meeting Date
The budget ratification meeting will be held Tuesday, Sept. 26 at 5:00. Steve Wahl will send a meeting invite and Zoom link to the board and mail owners the Budget Ratification notification, budget and dues schedule.
- VII. Adjournment
 - a. A motion to adjourn was made by Mark Kostovny, it was seconded by Dan Winters and approved unanimously.
 - b. The meeting adjourned at 5:42/