

DRAKE LANDING ASSOCIATION  
BOARD MEETING AGENDA

August 28, 2023

9:00 a.m.

MINUTES

- I. Call to Order
  - A. The meeting was called to order at 9:01
  - B. Meeting attendees:
    - Tim Colton, President
    - Paula Stjernholm, Vice President
    - Laura Snow, Treasurer
    - Brooks Rarden, Secretary
    - Bruce Andersen, Owner
    - Kevin Lovett, SRG
    - Steve Wahl, SRG
  
- II. 2024 Budget
  - A. Operating

Modifications to the operating budget were made based on Laura Snow and Tim Colton's feedback.

    - Modifications were made to snow removal. Parking lot snow removal was set to an estimated heavy snow year but not budgeted to a record snow year. The final parking snow removal number was set slightly below the draft budget number.
    - Sidewalk snow removal was increased
    - Roof snow removal was increased to reflect 2023 actuals
    - Security and fire safety was reduced from the draft budget to reflect 2023 actuals
    - Gas was increased to reflect a 15% increase over 2023 actuals. This line item is considered a price risk.
  - B. Reserve Contribution

Modifications were made from the draft budget to reflect projections garnered from the reserve study which was just received.

    - Building C roof replacement was added for 2024
    - \$10k in paint touchups are included in 2024
    - Funds were added for clubhouse flooring and water heaters per the reserve study.
  - C. Reserves

Roof Estimates – C Building

    - Bone Dry Roofing - Shingles only - \$78,240

Laura Snow made a motion to approve the August \$9,166 reserve contribution, Brooks Rarden seconded the motion and it passed unanimously.

- D. Dues
    - Total operating expenses will increase by 11.3%. This results in a 4 cent dues increase.
  - E. Laura Snow made a motion to approve the revised budget at reviewed on 8/28/23, Tim Colton seconded the motion and it was approved unanimously.
- III. Reserve Study
- A. Reserve study strongly affected the 2024 reserve budget with slight modifications to the actual reserve study.
  - B. A date is needed on water heater ages
- IV. Discussion topics
- A. Landscaping rock project – Steve is to get one more estimate eliminating the current grassy area northwest of the hot tub building.
  - B. One owner will want to discuss EV charging at the meeting.
- V. D Building Painting  
Started Monday, Aug. 28
- VI. Next Meeting Date  
Annual Meeting 10/14/23 @ 10:00
- VII. ADJOURNMENT  
The meeting adjourned at 9:23