

SVRA

Special Board Meeting Fiscal Year Funds Shortage

9/3/2024

Attendees: Barb Olson, Tom Pasko, Pam Smolik, Dave Stover, Ron VanAlstyne

- We have gone negative in our fiscal year bank balance. Currently we are negative \$7434.95, we do have some pre-payments, and we could do a special assessment.
 - We have recently done a tremendous amount of road work due to heavy rains and compounding “normal issues”
 - We discuss the work and the condition of the roads from the sever rainfall and that Scotts bill was almost \$22k without the trimming.
 - We discussed that trimming is necessary and that the low estimate was \$4600. So, we discussed increasing it to \$15k.
- Ron made a motion to move \$15,000 from reserve (\$25k) so our fiscal year balance will be approximately \$7000. And Our reserve will be \$10,000.
 - On October 1st we will start a new fiscal year, and we will fund the reserve with the remaining balance in the account and make up the difference on October 1 – returning the reserve to \$25,000.
 - Attendees highlighted in green were present online. Pam and Tom voted in proxy to move the money from reserve with the stipulation that we pay it back on October 1st (our next fiscal year).
 - Motion passed unanimously.
- We spoke about a best practice for the future that when any large expenditure is considered we check with the treasurer to be certain we can afford it.
- We all agreed, Ron to call Saul, Scott, and Silvester Lawn Care to get the Trimming completed at the \$4600 price or less
 - Scott was \$6500 each or \$13k per year
 - Saul was \$4600 each trim or \$9200 per year
 - SLC was \$3500 or \$7k per year gave the job.