

Indian Creek Phase VIII Homeowners Association, Inc.
Budget Board Meeting Minutes
Tuesday, December 3, 2024
Time 6:00pm – Place Clubhouse
(as amended)

Call to Order: Vickie Belsky, President called the meeting to order at 6:18 pm.

Roll call and Verification of Quorum:

Directors present Vickie Belsky, President, Sara Lassandro, Treasurer Marie Adkin, Secretary, Sophie Schneeberger, Vice President. Gerald Franceski, director, was absent. Also, present Marc Tougas, LCAM, and about fourteen homeowners.

Approval of Meeting Minutes:

Marc read aloud the November 12 Meeting Minutes. A motion to approve the November minutes was made by Vicki, seconded by Marie, and approved by all.

Presidents Reports:

Vickie advised that Violet Glancy, director, tendered her resignation from the Board. The seven member board now has open two directorships. She also noted the Sonia Paz resigned from the Architectural Compliance Committee. Rick Stephens volunteered to stand for the ACC.

2025 Budget Review:

Sara opened by asking residents if they had any questions regarding the proposed 2025 Budget. A short discussion followed regarding various items in the Budget. Sara moved and Sophie seconded to approve the 2025 Budget as proposed. The motion passed.

Housekeeping Items:

Equity Adjustment Reserve

Vickie made the following motion. This year the bathrooms of the Pool House were remodeled. The remodel resulted in a deficit of \$31,770.43 for GL Account 2300 – RSVR – CH Pool / Deck / Building. At year end, after reserve funding of \$3,611.99, we will have a negative balance of (\$28,158.44). The Board recognizes that it cannot retain a negative balance for a reserve account in the financial statement. Therefore, move that interest and equity funds, in the amount of \$30,000, be transferred to Reserve GL account 2300 – CH Pool Deck / Building from GL 2600 Reserve interest in the amount of \$3,000 and GL 3710 – Beginning Fund Balance in the amount of \$27,000, leaving a positive balance of about \$1,841.56 in the GL Account 2300 – RSVR – CH Pool / Deck / Building. Sophie seconded. The motion passed.

Webmaster Contract

Marc asked the directors to review the webmaster proposal from Specialty Hardware. A discussion followed and it was decided that Sara would further consider the proposal. Vickie made a motion that if Sara approves the proposal the Association will engage the services of Specialty Hardware as webmaster. The motion was seconded and passed.

Property Management Report:

Marc Tougas, LCAM presented the management report to the Board of Directors and answered questions. A proposal from Hulett Home Care for turf maintenance was presented. A discussion regarding the scope of the maintenance was held. Marc advised this was the first of three proposals to be presented. The Manager Report posted to the Advantage Portal.

Homeowners Open Forum

The floor was opened to answer any additional questions or concerns from the residents.

Adjournment:

Vickie moved to adjourn the meeting at 7:05 PM. Marie seconded and the meeting adjourned.

Respectfully Submitted

Marc Tougas

Marc Tougas -LCAM, Advantage P.M.
For and on Behalf of the Board of Directors
Indian Creek Phase VII HOA