

Meeting Purpose: Budget Vote

Date: March 15th, 2021 at 7:00pm

Speaker/Presenter: Max Scholz

Google group Invitation: Max Scholz noted for all board members to reach out to him if not sure how to access the group.

Budget was shared with board members at least 24 hours prior to the scheduled meeting.

Budget Presented via present screen feature.

The 2021 Budget will be purely for an Operating Budget. These items will be allocated differently and not included in the Operations budget.

The Lights/Signs Collection fund is separated out of the Operating Budget as this is donation and trusted to the club to use for non-club property via donations.

Swim Team also brings in its own funds. There were no funds for the Swim Team in 2020 due to Covid closure.

Depreciation value is being figured out with Comer/Nolan to determine the final actual amount. Year to Date actual may change. This will be updated as new information is received.

Goals Going Forward

Recommendation that the Financial Committee make the **2022** budget once pool season is over. Projects should be allocated before any new board members would cycle onto the board. The Financial Committee will work to streamline a process that shows projects that need to be improved, beautified, repaired, etc. Ideally, this process would be locked down at the next April board meeting.

Max asked if there were any questions from board members. No questions were raised.

Erich Bauer: noted that the Swim Team was separate from the Club. He also noted a discrepancy in the swim team line item in the budget. This will be reviewed with KMC Property Management and corrected if reported incorrectly.

Ellen Morrow: How do we approve a budget that noted that Capital Expenditures were not accurately reported?

Max Scholz responded: We have errors for purchases considered fixed assets that were not on the accounting sheet. The reserve account is accurately reported. The assets on the balance sheet are shown incorrect. This is being worked out with Comer and Knowling. We have quarterly statements showing the items coming out of the budget. The Reserve number is correct and that money was spent on these items.

Present For Meeting: Nathaniel Tempest, Penny Inskeep, Erich Bauer, Maximillian Scholz, Robert Overton, Christy Wise, Steve Wisdom, Ashley O'Neal, Gary Kubanscek, Ellen Morrow

Absent from Meeting: Steve Sternock, Jeff Williams

Other Attendees: Raj Handa, Dan Black, Emily Myers

Motion to Vote made by Robert Overton. Motion Seconded by Max Scholz.
Robert Overton stated to make a note that Depreciation not resolved for 2019-2020 will be corrected per the balance sheet at the August 2021 board meeting.

Vote Taken. The Final Vote Tallied was 9 Yes and 1 Opposed

Finance Committee

Going forward this committee will be budgeting out items.

New Board Appointments to Fill Vacancies

Motion to approve Christy Wise as Treasurer

Motion carries at 10-0 (Jeff Williams did not respond when asked to vote)

Motion to adjourn meeting. Motion to adjourn seconded.

Meeting Concluded

Minutes Submitted by: Penny Inskeep