

ROTONDA WEST ASSOCIATION, INC.
Budget & Finance Committee Meeting
Tuesday, May 22, 2018– 2PM

MINUTES

ROLL CALL: Hank Killion (Chair), Russ Kulp, Sam Besase, Lois Burger,
David McGrath and Wayne Legris

STAFF: Scott Feldkamp & Sue Alufska (new RWA bookkeeper)

Visitors: Patty Cowin

1. Minutes from Chairman Hank Killion for April 17, 2018 meeting were read and approved
2. Reviewed April monthly financials YTD = +\$93.5K under budget
3. Old Business – Audit Report to be discussed at BOD meeting with Jeff Lorah
4. New Business 7,606 assessments paid = 95%, slightly behind last year.

Discussion on 1st Anniversary Party Budget (not in 2018 budget!) BOD issue
Reserve transfer – motion to increase from \$100K to \$110K (to match upcoming
CDAR maturity date). Russ Kulp made motion, 2nd by Sam Besase, unanimous
vote for increase to \$110K.

Discussion on Walkway/Bridge repair cost at Gazebo/Marina. B&G and BOD to
discuss and decide.

A list (confidential) of potential foreclosures (all vacant lots) were reviewed:

#1 Wayne Legris motion – 2nd by Russ Kulp, unanimous yes vote to ask BOD to
begin foreclosure proceedings.

#2 Russ Kulp motion – 2nd by Dave McGrath, unanimous yes vote to ask BOD to
begin foreclosure proceedings.

#3 Sam Besase motion – 2nd by Russ Kulp, unanimous yes vote to ask BOD to
begin foreclosure proceedings.