

ROTONDA WEST ASSOCIATION, INC.
Budget & Finance Committee Meeting
Wednesday, June 20, 2018– 9AM

MINUTES

ROLL CALL: Hank Killion (Chair), Russ Kulp, Sam Besase, Lois Burger,
David McGrath, Wayne Legris
STAFF: Scott Feldkamp
Visitors Patty Cowin

Minutes from Chairman Hank Killion for May 2018 meeting were read and approved

1. Reviewed May monthly financials YTD = +\$41.2K under budget
2. Old Business – Audit Report to be discussed at BOD meeting with Jeff Lorah
3. New Business 7,668 assessments paid = 95.7%, slightly (34) behind last year.
Discussion of stAnniversary Party Budget (not in 2018 budget!) BOD issue. \$2K anonymous donation for 1st anniversary party.
CDAR interest rates are approaching 2%.
Potential foreclosures are being pursued by the RWA office staff and legal counsel (BIG W Law Firm).
Discussion on 970 R John Deere mower. BOD to decide. 4044M Model is about \$27K and trade in is about \$13K, leaving a balance of about \$14K 72 inch zero turn is about \$14K. Delivery is about 2 weeks. BOD to decide.
CDARS rates are in the range of 1.76%
Reserve Study is being finalized.
Annual budget time is approaching, will be the subject of the next several meetings. All committee chairs are to develop their individual budgets and submit to B&F for consideration. Especially, B&G and Community Relations and Activities.
Activities committee is going to recommend RWA Community Center rental fees to the BOD.
Health insurance for certain employees is working well and is a big factor in employee retention.
4. Next Meeting Tuesday, July 17, 2018 at 2pm.
5. Adjourned meeting at 3:05pm.