

LAUDERDALE WEST COMMUNITY ASSOCIATION NO. 1, INC.  
MINUTES OF BOARD OF DIRECTORS BUDGET/FINANCIAL MEETING

October 27, 2017  
APPROVED: November

MEETING opened by Joanne Hill on October 27, 2017, at 10:10 am, with a salute to the flag.

Present: Joanne Hill, Rosemarie Demmons, Hal Spector, Arline Marcus, Barbara Bucci, Micki Gaughan, Audrey Hermelin, Marlene Newman, Sam Normandia, Kristi Woods. Absent: Vinny Sciabica. Note that Mike Marcusky and Carla, from our accounting office were in attendance.

Adjustments:

17020 Water & Sewer	\$25,000
17105 Lake & Canal Maintenance	\$ 6,000
17125 Fire Alarm	Same \$8,000
17130 Building Supplies	\$45,000
17185 Plumbing	\$ 7,500
17230 Electric	Same
17195 Remove (Mailboxes)	
17305 Pool	\$30,000
17505 Legal	\$25,000
17530 Office expense	Same
17555 Insurance	\$200,000

We discussed new cameras at a cost of approximately \$20,000. We would take that from capital expenditures.

Single Family Home Roofs: Projected number of roofs to be completed: 550 at a cost of \$17,000. At present collection rates over a ten-year period we would have a \$2,000,000 deficit. We would have a deficit over a five-year period of \$5,000,000. Mike to provide us with information regarding lines of credit or loans. We will increase our SFH reserve collection for 5810 – Roofs to \$78.25 – a \$4 increase.

We discussed the tennis courts. Cracking on the courts – most likely from the tree roots. Sam N. to obtain estimates for repair/resurfacing.

Hurricane – 5860 & 5775 – Collect \$100,000 over the next five years. For budget: \$1.20.

We discussed sending out the newsletter first class mail instead of bulk. At present we pay approx. \$500 for bulk postage. First Class would cost \$1,800 a mailing but we would get issues returned for change of address, etc. We agreed to increase the budget by \$7,800.00. We also discussed increasing the cost of ads.

Motion made by Barbara Bucci to adjourn; seconded by Micki Gaughan. Vote taken: all yes. Meeting adjourned at approximately Noon.

Respectfully submitted:

  
Joanne Hill