

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

November 8, 2018  
ADOPTED – NOVEMBER 14, 2018

MEETING opened by Joanne Hill on November 8, 2018, at 10:10 AM with a salute to the flag.

Present: Joanne Hill, Rosemarie Demmons, Barbara Bucci, Hal Spector, Micki Gaughan, Audrey Hermelin, Jennie Lipari, Johnny McLean, and Marlene Newman. Absent: Kristi Woods. Also present: Carla Marsten from our accounting office.

Joanne Hill began the meeting reviewing several items as follows:

Common Area:

<u>Category</u>	<u>2018 Collection</u>	<u>2019 Budget</u>
• Gas & Oil	\$8,000	\$7,000
• Electrical Supplies	\$10,000	\$11,000
• 17232 Poles & Pole Lights		Remove
• 17240 Decorating		Remove
• 17400 Movie & Show Expense		Change to: Entertainment Expense
• Computer Equipment \$14,000		\$18,000
• 17805 Irrigation Upgrade		Change to: Irrigation Upgrade Loan Repay.

Single Family Home Reserves – Common:

<u>Category</u>	<u>2018 Collection</u>	<u>2019 Budget</u>
• 5820 Bus Replacement	Change:	Estimated Replacement Cost to \$70,000
• 5877 Main Pool -SFH	Change:	Main Pool/Spa – SFH
• 5877 Main Pool -SFH	Change:	Estimated Life to 20 yrs
• 5876 Pool Satellite – SFH	Change:	Satellite Pool/Spa – SFH
• 5876 Pool Satellite – SFH	Change:	Estimated Life to 20 yrs
• 5840 Resurface Pools – SFH	Move Funds to	5877 & 5876 – 2/3rds – 1/3 <sup>rd</sup>

Plex – Direct:

<u>Category</u>	<u>2018 Collection</u>	<u>2019 Budget</u>
• 77655 Plex Parking Space		Remove

Plex Reserves – Common :

<u>Category</u>	<u>2018 Collection</u>	<u>2019 Budget</u>
• 5725 Bus Replacement	Change:	Estimated Replacement Cost to \$70,000
• 5777 Main Pool - Plex	Change:	Main Pool/Spa – Plex
• 5777 Main Pool – Plex	Change:	Estimated Life to 20 yrs
• 5776 Pool Satellite – Plex	Change:	Satellite Pool/Spa – Plex
• 5776 Pool Satellite – Plex	Change:	Estimated Life to 20 yrs
• 5750 Resurface Pools – Plex	Move Funds to	5777 & 5776 – 2/3rds – 1/3 <sup>rd</sup>

- 5765 Pave Parking – Plex      Change:                      Pave Parking/Sidewalks - Plex

We discussed the resurfacing of the pools and spas. Marlene Newman met with a gentleman yesterday who will give us an estimate tomorrow. As it appears from Joe Granino, who services our pools, that the current surface on the pools and spas will last at least another 25 years, we will leave the figures the same for 2019 and update them as necessary for the 2020 budget.

We discussed the purchase of a new, smaller bus. Frank Lipari provided us with figures and information. We took a consensus and it was unanimously agreed to purchase the new bus as soon as possible. We have approx. \$20,000 in bus reserves which will be used for this purpose.

We also discussed the plex roofing situation and Hurricane Irma. We agreed to leave the reserve figures the same for 2019 and, once all roofs with hurricane damage are replaced/repared, we can get a much better idea where we stand for the 2020 budget.

Motion made by Micki Gaughan to adjourn; seconded by Audrey Hermelin. Vote taken: all yes.  
Meeting adjourned at 11:40 AM.

Respectfully submitted:

  
Joanne Hill