

# *WHOA Board of Directors – Meeting Minutes for March 22, 2021 Special Meeting Session*

**Present:** Betty Turnbull, Elizabeth (Betsy) Martin, Jim Fleming, Amanda Sosebee, Marine Bellucci, Adam Friedman, T.R O'Neill (CAS).

**Absent:** Katrina Portwood, Crystal Harden,

**Community Members:** Mary Jean Tkach, Marcia Trenter (community members).

## **1) Call to Order:**

- a) Meeting was called to order by Betty Turnbull at 7:08pm. The meeting was held virtually via Zoom due to pandemic and social distancing orders.

## **2) Funding Discussion:**

Two projects will need extra funding this year: 1) opening the pool while complying with covid state guidelines (costing at least an additional \$20,000 on top of funds already accounted for in the 2021 budget); 2) fixing our trails (costing \$40,000 for the entire trail system, not planned in our annual budget). Both projects are important for our community, but we do not have adequate funding to support both projects this year in addition with keeping a healthy reserve balance (i.e. 6 months worth of funds). Different proposals were discussed during the last WHOA Board of Directors meeting held on March 6<sup>th</sup>, 2021 including: 1) giving priority to the trails and not opening the pool in 2021, 2) giving the priority to opening the pool and not fixing the trails this year, 3) opening the pool and fixing the trails this year and covering the expenses by raising the WHOA monthly dues by more than 5%, which would require a 2/3 agreement from 10% of our community members.

Jim went over the reserve study he put together. This spreadsheet had been reviewed by David prior to presenting the document to the Board of Directors. The analysis combines the last year at which the work was performed and paid for, replacement periods for each item, estimated costs for replacement (including a 2-3% increase of cost on a yearly basis depending on the type of work to be performed) and the amount that should be saved to fully fund the reserve each year. The data shows that if we partially fix the trails for \$20,000 this year, we will have sufficient funds to open the pool in 2021 and save the necessary funds for our capital reserve, without raising WHOA dues more than 5% every couple of years. Betsy moves that we open the pool with \$20,000 extra to allow for compliance with covid state guidelines, and \$20,000 for trail maintenance this year without raising WHOA dues. The motion was seconded

by Adam, and the motion unanimously passed. The Board tabled discussions on raising WHOA dues within the permitted 5% increase (which does not need a vote from the community) at a later date.

- 3) **WHOA Handbook:** The final version of the Handbook is ready for review and final approval by the Board. Betsy will upload the final version of the Handbook on the Google Drive.
- 4) **Meeting adjourned:** 8:12 pm Betty moved to adjourn the meeting and the motion unanimously passed.