

# **Tuscany Village Community Association, INC**

## **Board of Directors 2018 Budget Meeting Minutes**

**October 23, 2017 - 6:30 pm. – 7:30 pm.**

**Meeting Location: White River Library – 1664 Library Blvd. Greenwood**

**Call to order:** Chair Dan Swidron

**Roll Call:**

**Board Members Present:**

Dan Swidron, President

Ashok Vaja, Treasurer

Alan Coppinger, Secretary

**Others in Attendance:**

Joey Harris of Main Street Management

**Members Absent:**

None

**Proceedings:**

**Approval of Minutes:**

August 30, 2017 Meeting Minutes were approved.

**President Report:**

Welcome the homeowners

We will be presenting the 2018 budget in a similar format that most homeowners are familiar with in the last several years. With the present vendor contracts in place for the next two years we should continue to realize substantial savings. The contracts that were negotiated, the improved services and the savings generated, we will be able to accomplish many necessary projects that will keep our community beautiful and build a reserve fund for future improvements and needs.

We will have an open forum to discuss the 2018 budget items only.

The guidelines for the open forum are at the bottom of the agenda.

## **Treasures Report:**

Treasurer Ashok Vaja gave a financial report as of September 30, 2017

Ending balance in Tuscany Village total cash flow as of September 30, 2017 - \$13,814.58

Ending Balance in Tuscany Village Reserve Account as of September 30, 2017, \$16,836.56 Mr. Vaja stated that the reserve account, as of this meeting, has not paid out the cost for the Capital improvements or maintenance of our Capital improvements.

Total Expenses paid out in the first nine months as of September 30, 2017 - \$34,750.28 and a budget balance of \$9,329.72

Our average monthly expenses are projected to be \$3,673.00 and our average over the first nine months was \$3,861.00

Homeowners paid to date 149. Number of members not paid to date (3) or 2% for a total of \$1,035 dues, late fees and demand letter fees included.

## **ARC Committee:**

Doug Gregg reported two projects turned in. The ARC had for 2017 projects was 16 requested, 14 approved, and 2 withdrew.

## **Social Committee:**

3<sup>rd</sup> Annual Halloween Monster March October 31, 2017 at 5:15 to meet in the Lazio Court Cul De Sac. Judging of Costumes at the end of the march at the community park.

Trophies will be awarded for the best costume in each age group and treat bags will be given to all.

Annual Holiday Decoration Contest. Judging will be the week of December 17<sup>th</sup>.

There is a sign up sheet at the back table to sign up for future Tuscany Village functions.

## **Crime Watch Committee:**

Rob Vettiner Crime Watch coordinator was not in attendance. We are still actively seeking individuals to be block captains. Block captains pass information onto the board, police etc. not to get involved in confrontations. If interested please contact Rob.

## **Old Business:**

President Dan Swidron briefly reviewed the 2017 survey results and how the the board decided to move forward with the installation of a pavilion which was the most achievable, cost effective project that can be used by the entire community and also enhance the community's value.

The total installation cost of the 16' x 12' Pavilion was \$6,500. The two wooden picnic tables plus delivery was \$220. The Safety Material ASTM Standard was \$119 with delivery. The miscellaneous materials for the base was \$107.68 for a total cost of \$6,946.68

## **New Business:**

### **2018 Budget**

President Dan Swidron and Treasurer Ashok Vaja presented to those in attendance the new 2018 Tuscany Village Budget. A copy of the budget was handed out to those in attendance and a copy was sent to all homeowners along with the Fall and Winter Newsletter Packet and the list of 119 projects completed to date.

Dan Swidron, the chair stated when it comes to budgets you can shoot all the holes in the bucket so to speak and plan for the worst and hope for the best. If the best is achieved then it's a win win situation. When all your basic operating expenses are paid and any savings generated can be used for next years start up and or fund the reserves. You need to have enough reserve funds to maintain the present improvements and the cost to replace and repair those capital improvements. The more volunteers to do small projects reduces operating expenses such as dead tree removal, etc.

- The 2018 Budget was reviewed.
- The board remarked that a good stable budget will again be in place.
- There will be a \$10.00 dues assessment increase for 2018.
- The \$300 assessment is due January 1<sup>st</sup>, 2018
- The Chair moved to approve the 2018 Budget as presented. Ashok Vaja seconded the motion.

Vote: 3 in favor

Resolved motion carried.

### **Open Forum:**

Discussion

Motion to adjourn

Vote: 3 in favor

Resolved Motion carried.

Meeting adjourned 7:21 pm.

**The Above Budget Meeting Minutes were Approved**

**on the 14<sup>th</sup> Day of November , 2017 by the Tuscany Village Board of Directors.**

HOA Secretary

  
Alan Coppenher Date: 11/14/2017