

MINUTES

Glenshire/Devonshire Residents' Association

Finance Committee Meeting

August 8, 2024 4:30 pm

Email Meeting and In Person

I. Greetings/Call to Order/Roll Call

Present: Committee Members: Kenneth Hoedeman and James Bartlett.

GDRA Staff: Lori Kelley.

II. Public or committee member comments – limited to 3 minutes per person **None**

III. Review and discuss 2025 Draft Budget #3

- **Draft #3 Budget / User Fees Analysis / Dues & Pool Pass Fees History was previously emailed and saved in shared drive.**
- **Ken was unable to open budget in shared drive.**
Ken provided the following comments in the meantime:

1. Increase annual dues no more than 3%.
2. Keep pool passes at \$45. No increase or decrease.
3. I favor a decrease in the design review fees to encourage homeowners to use the design review process.
4. I cannot open the draft 2 version on the drive so these comments are from draft 1.
5. Reduce miscellaneous income to \$2000.
6. Explain Lake Trail expense of \$12,500.
7. What outside consulting services are required?

Lori addressed comments 4-7 above. Explanations were in budget draft 2.

IV. Meeting will continue Saturday 8/11/24 and a date when Ken is able to email from out of country.

Continued August 11, 2024 11:15 am (In-person)

Greetings/Call to Order/Roll Call

Present: Committee Members: James Bartlett. GDRA Staff: Lori Kelley.

V. Public or committee member comments – limited to 3 minutes per person **None**

VI. Review and discuss 2025 Draft Budget #3

- **Draft #3 Budget / User Fees Analysis / Dues & Pool Pass Fees History was previously emailed and saved in shared drive.**
 - **Discussion occurred.**
Lori shared Ken's comments with James.
 - **James provided the following comments:**
1. Agrees to increase annual dues no more than 3%.
 2. Would like to see dues increase only every two to three years, and try to not increase this year if practical.

VII. Adjournment **11:30 am**