

Glenshire/Devonshire Residents' Association, Inc.
Board of Directors Regular Meeting
MINUTES
October 23, 2024 5:30 pm
(Recorded on below continued Oct 16, 2024 Meeting Agenda for highlighted items only)
15726 Glenshire Drive and Virtual

I. 3:00 Call to Order and Establishment of Quorum

Adrian called a meeting to order at 3:02 pm. A quorum was established.

Directors presents:

Adrian Juncosa, and James Barlett.

Ken Hoedeman attended the meeting virtually.

Anna Grahn-Nilsson arrived in person at 3:10 pm

Others present: Lori Kelley and Jessica Johnson – GDRA Staff

II. 3:04 Property Owner Comments

A. For items on the agenda or not

No comments.

III. 3:05 Continuation of October 16, 2024 Regular Board Meeting

A. See attached copy of 10/16/2024 Agenda
(Highlighted Items to be addressed)

IV. Adjournment

The Board adjourned to Executive Session at 4:05pm

Glenshire/Devonshire Residents' Association, Inc.
Board of Directors Regular Meeting
AGENDA
October 16, 2024 5:30 pm
15726 Glenshire Drive and Virtual

I. 3:02 Call to Order and Establishment of Quorum

II. N/A Governing Documents Ballot Tabulating

A. A certified Inspector of Elections will begin the ballot counting on a video meeting unless determined an adequate number of ballots were not received to hold the election.

It was determined there were not an adequate number of ballots received and to extend the ballot due date to 11/14/2024.

III. 3:04 Property Owner Comments

A. For items not on the agenda

IV. N/A Presentations

A. Tart Connect, Town of Truckee

V. N/A Reports

A. Manager Report
B. Facilities Report

VI. N/A Consent Calendar

A. Approval of Minutes – September 18, 2024 Regular Board meeting
B. Committee Minutes
C. Correspondence

VII. 3:06 New Business

A. Board of Directors Election by Acclamation
B. Appointment of Board of Director Officers
C. 3:58 2023 Tax Returns

Lori verbally stated that her and James reviewed the returns and saw no issues

D. 3:59 Financial Statements

August and September 2024: Adrian stated he reviewed

(Note to staff: Lori mentioned James reviewed, since he left meeting before this item was addressed, put on 11/20 agenda to reiterate)

E. 4:01 Funds Transfer Request

It was motioned by Anna and seconded by Ken to approve the Funds Transfer (\$60K from EJ Operating to BMO Operating for cash flow). Motion carried.

F. 4:01 Proposed policy amendments - Rules: DRC (in preparation for 2025 Budget)

Postponed to future a Board meeting.

G. 3:06 2025 Budget

Adrian mentioned a budget based on a nominal cpi is a decision to reduce services or come up short later in the year, and we can make that decision, but it's not even trading water. May be irresponsible due to the

October 23, 2024 Special Board Mtg Minutes– GDRA 10.16.24 **MTG CONTINUED TO 10.23.24 3:00PM (See Highlighted Items)**

commitments that each Director made when joining the Board to act in the best interest of the Association. My observation in four years on the Board is that we've been chronically either drastically or only significantly understaffed in the administrative realm and strongly favors an increase in admin salaries and overhead.

Adrian mentioned he respects there are different opinions and are actually beneficial. However, in recognition of ongoing operating account subsidy of amenity operations of some \$80K to \$100K per year, thinks we need to pause on any capital improvements of any amenity facilities until we figure out how to address this deficit and get general member agreement that it's the right course of action.

Adrian commented on Reserves stating we incurred pool replacement costs that are much greater than anticipated and that we may need to increase our contribution to reserves to not drop below a certain percentage.

Ken mentioned he thinks several members gave written comments and comments at Board and their input was to try and live within the current budget through next year with no assessment increase. He concurred with Adrian that there are increases in costs and he recommended 2.5% increase. The members that spoke at board meetings suggested we look at areas where we can be more efficient and he supports that 100%, and proposes to cut the budget by \$29k.

James asked Ken which line item we should be looking at for this \$29k.

Lori shared screen showing Ken's suggested edits to draft budget #5. Lori and Ken summarized. Extensive Board discussion occurred. Ken asked if we could reduce contingency from \$5k to \$2500. Adrian mentioned we may need it for dam permit water monitoring and consultants. Anna wanted clarification on his suggestion to reduce Maintenance:-Pool to \$5K. Ken clarified that the pool plastering was being done this year so thought we could reduce this item next year. Lori clarified this is a reserves item, not operating expense. Ken brought up reducing temp on heating pool in winter. Lori stated we follow the recommendation of the pool service experts, keep at 45 - 50 degrees and will provide details later

Anna mentioned her takeaway from the meeting where we had community members here, that they wanted to focus on forestry and defensible space, and heard they didn't want us to spend extra money or as much as we had budgeted for. And Ken had proposed a number to reduce it by and we all walked away with the same feeling that we're finished with this. At this stage is almost like nickel and diming. We are willing to have the 7% increase we all talked about, the lowest number that was discussed at that meeting was what members who were here felt was a reasonable number. So talking in length about \$700 vs \$500, such small numbers when the budget is so huge is inefficient. Regarding an iPad for the forester, let's get him the technology he needs so things can be more efficient – to get things done. I am all for getting things done efficiently, get lots inspected and to have Measure T pay for part of us and pay for part of it if that is what is needed. That is my takeaway from the meeting.

Adrian commented in support of one of Anna's points: Very frequently, if there's good investment in technology, whether it's software or hardware, or both, it can save a lot in salary and that's really important given that salaries keep flying up more than 2.5%. So any time technology can save actual staff minutes or hours, I'm very supportive and it's cost effective.

Took brief break due to IT issue. Restarted meeting @ 3:32

James said he saw maybe \$5k that we could cut and not down by \$30k

Lori compiled an edited draft budget per input at prior board meetings and presented explanations on the following suggested edits.

Income

- - \$7.3k increasing contribution to replacement fund to \$120,500 due to pool replaster increase
- + \$2k increasing Amenity/Pool pass income to \$47k per previous board decision

Expense

- - \$10k decreasing Capital Improvement expense to \$17k
- + \$2k increasing Employee Benefits to \$31K due to converting PT Admin Assistant to FT
- - \$2500 decreasing Contingency to \$5k
- + \$1k increasing Maintenance-Grounds due to lowest quote came in higher
- + \$26k increasing Admin Salaries to \$215k to start moving back toward our normal staffing model
- - \$5k increasing Facilities/Inspects to \$125k by reducing portion to Def Space salaries
- - \$16k decreasing Def Space salaries to \$28,510 per previous board and member discussion
- + \$2k decreasing WC ins to \$13k, increasing payroll tax to \$43k

Lori noted:

-The salaries and related expenses need to be fine tuned, so aren't exact.

-2024 pool replastering project was nearly doubled, so many 2025 projects have been postponed to 2026 in efforts to lower 2025 portion of dues contribution to reserves fund.

Adrian mentioned if we push more projects to 2026 the budget will still be there.

Lori suggested we decrease capital improvement expense by \$20k instead of \$10k and add \$5k to Capital Improvement fund to gradually save in lieu of large expense in 2025. There are other expenses we can work on cutting and increase some pool non-pass income to balance the budget.

James mentioned he liked the budget.

3:53 It was motioned by James and seconded by Anna to approve the 2025 budget that is in front of us +- the approximate \$8k to make adjustments for, and grant staff permissions to balance the budget. Motion carried unanimously.

3:55 James Bartlett departed for a responsibility, but a quorum remained and the meeting continued.

H. 4:02 Future Board Meetings

November is good to go. December has not been calendared yet but will be soon.

I. 4:02 Future Agenda Items

None

J. 4:03 Results of Governing Documents Election or, Election Extension Dates will be announced

Postponed to future meeting, extended ballot due date to November 14, 2024.

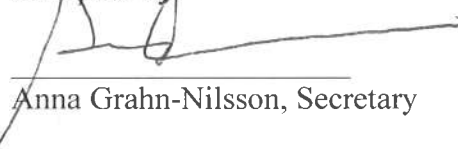
K. 4:03 Board to provide summary reports of Executive session meeting September 18, 2024

Anna summarized they reviewed consent items and all items were approved. All good.

VIII. 7:00 Adjourn to Executive Session

Prepared by:
Jessica Johnson
GDRA

Accepted by:



Anna Grahn-Nilsson, Secretary