



BEAR VALLEY SPRINGS ASSOCIATION
BOARD OF DIRECTORS SPECIAL BOARD MEETING
Joint Meeting with Finance Advisory Committee (FAC)
Annual Budget Review
Wednesday, April 4, 2018, 12:00 PM – 3:00 PM
Oak Tree Country Club
MINUTES

Open to All
Members

A. ANNOUNCEMENTS

1. Call to Order @ 12:03 PM

2. Roll Call

Board Members Present: President Larry Thompson, Vice-President Julia Stavlo, Treasurer Guy Munday, Director Todd Lander, Director Rebecca Hewett Penrose (arrived at 12:15pm)

FAC Members: Porter Underwood, John Seaberg, Guy Munday, Monique Herbst

Staff Present: General Manager Cheramy Krueger, Controller Wesley Shryock, Board Secretary Anita Bauer

3. Intent to Tape the Meeting

4. Board Comments/Announcements

B. ADMINISTRATIVE & PROCEDURAL MATTERS

Approval of Agenda for Special BOD/FAC Joint Meeting, April 4, 2018

MOTION by JS to approve the agenda for April 4, 2018 Annual Budget Review Meeting

2nd by TL

Motion VOTE 4-0

C. Notice of Special Executive Session Board Meeting after the Open Session

Executive Session Board Meetings are confidential and therefore **CLOSED** to the membership. The Bear Valley Springs Board of Directors will be holding a Special Executive Session Board Meeting after the open session where they will conduct Association business that falls within any one of the following categories, as follows:

- Member Items/ECC Matters – None
- Litigation/Legal Matters – None
- Contracts – None
- Delinquent Assessments – None
- Personnel Matters – 1 item
- Whistleblower – None
- Board Discussion – None

D. MEMBER COMMENTS

None

E. BOARD BUSINESS / ACTION ITEMS

1.	Discussion of 2018-2019 Budget Review – Updates WS addressed the Board and Committee regarding the 2018-19 Budget assessment summary. WS announced the 2018-19 assessment amount to be \$1476.00. The Board
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	<p>discussed possible solutions to avoid the \$40.00 increase. This is less than a 3% increase. The FAC Board gave their opinion on the increase. MH said she would like to look ahead and increase revenue so that the future assessments do not need to be raised in the upcoming years. JS stated that costs are increasing everywhere and therefore should not be surprised by this. TL proposed raising it \$4 to an even \$1480. Discussion continued in regards to the pros and cons of this.</p> <p>Motion by PU to recommend the Board of Directors accept the Budget as shown. 2nd by JS Vote 4-0 Motion Rescinded by PU</p>
2.	<p>Discuss Fee Schedule- GM explained a possible increase in the cart storage fees at the golf course. We will add that to the regular board meeting agenda.</p>
3.	<p>Review of 2018/2019 Assessment Calculation</p> <ol style="list-style-type: none"> a) Review Reserve Contribution, FY 2018-2019 b) Anticipated Balance (AB) Calculation c) Discuss Assumption of Non-Paying Members d) Discuss Contingency Fund Amount e) Discuss Special Assessment f) Review the 2018/19 Annual Assessment Summary <p>Motion by PU to recommend to the Board to accept the budget as presented and to set the assessment at \$1480. 2nd by JS Vote 4-0</p>

F. ANNOUNCE UPCOMING MEETINGS:

- Executive Session Meeting immediately following Open Session, Wednesday, April 4, 2018, BVSA Conference Room
- Executive Session Regular Board Meeting, Tuesday, April 17, 2018, 2:00 PM, BVSA Conference Room
- Board of Directors Regular Open Board Meeting, Tuesday, April 17, 2018, 6:00 PM, Oak Tree Country Club
- Board of Directors Special Monthly Meeting, Monday, April 23, 2018, 1:00 PM, BVSA Conference Room
- Board of Directors Special Executive Session Meeting, Monday, April 23, 2018, immediately following Open session, BVSA Conference Room

G. ADJOURN SPECIAL MEETING: @ 1:22PM

H. Follow-Ups:

AB to add “amend fee schedule” to the Board of Directors regular meeting agenda.

Board Approval Date: April 17, 2018

Signed:

Anita Bauer

Anita Bauer – Secretary
Bear Valley Springs Association

