

BLUEWATER BAY MSBU

BOARD OF DIRECTORS BUDGET WORKSHOP MEETING JUNE 17, 2014

I. Call to Order

Chairman Steve Hall called the meeting to order at 4:38 p.m. Present were Directors, Steve Hall, Judy Griffin, Jonathan Tallman, Debbie Stretch and Felix Beukenkamp. The presence of a quorum was confirmed. Representing Bluewater Management Services were Darlane Landsberger and Meredith Collins.

II. Discussion of the 2014-2015 Budget

- Mr. Hall reported that being a new Board member he will need some guidance on the budget process. Ms. Griffin reported that last year it was presented by prior Management for review only.
- Mr. Hall reported that he wanted to discuss the deadlines involved with the budget:
 - The fiscal year begins on October 1st
 - The MSBU budget is rolled into a larger budget that is submitted

Mr. Hall reported on the MSBU Tax Roll data dated June 16, 2014:

- Ms. Landsberger reported that she condensed the spreadsheet for easier reading
- Ms. Landsberger reported that the total revenue was \$280,000, the same as last year and per her research it appears that 100% was collected
- Mr. Hall asked what is the difference between the acreage and the square footage used. Ms. Griffin reported that the explanation is listed in the county documents
- The new Superior Residence was discussed and how the assessments will be calculated. Ms. Landsberger reported that it should be based upon the square footage.
- Ms. Landsberger reported that the Board needs to certify the tax rolls and rate at the scheduled Board meeting immediately following this workshop.

III. Discussion of the 2014-2015 Proposed Budget Worksheet

Ms. Landsberger reported that she prepared three (3) proposed budgets, they are as follows:

- Budget A – Dues remain the same at \$60.00 per year
- Budget B – Dues increase 5% at \$63.00 per year
- Budget C – A future recommendation based on 4673.6 parcels at \$66.00 per year

Mr. Hall asked the Board where will we be financially September 30, 2014 and asked Management if there is a month to month overage on any category. Ms. Landsberger reported that she can do a cash report for the Board at the next meeting.

The Southwind sidewalks invoice has not yet been received by the County. It was discussed on how much the remainder of the sidewalks will be, Ms. Griffin reported that it's an estimated \$30,000. Mr. Beukenkamp reported that it should not cost that much.

Mr. Hall reported that he is not ready to increase the assessments at this time, Mr. Tallman agreed. Ms. Griffin disagrees and believes to maintain the area, the dues must be increased, Ms. Stretch agreed. Mr. Beukenkamp does not wish to increase dues. Ms. Griffin reported that \$186,000 was budgeted for landscaping, however, Valleycrest will actually be \$210,000 next year. Also, need to add to landscape irrigation line item. Ms. Griffin reported that the right of way options line item in the budget has not been utilized and does not believe it's needed.

Ms. Griffin reported that the Special Projects Landscape only budgeted for \$11,220.00, this will need to be increased. Management was asked to look at the calendar and schedule another Budget Workshop meeting to review the Proposed 2014-2015 budget further, all agreed.

Having no additional business to come before the meeting it was adjourned at 5:57 p.m. with a motion from Mr. Hall, none opposed.

Submitted by: Meredith Collins

Approved by: Steve Hall