

Clarcona Resort Condominium Association, INC.

Budget Committee Meeting

June 28, 2022

Rec Hall and Via Zoom

Approved Minutes

Call to Order

The meeting was called to order at 10:06 a.m.

Quorum

In attendance were David Peck, Milly Benetti, and Christy Moore. Rob Rice joined the meeting at 10:12 a.m., and Gina joined at 11:06 a.m. A quorum was reached.

Minutes

None

New Business

Appointment of Officers- Milly nominated David as the chairman, Christy seconded, all in favor, motion carried.

David nominated Gina as Vice Chair, Milly seconded, all in favor, motion carried.

David announces that the manager of the association will complete the minutes.

2022 Amended Budget – The committee reviewed the May 2022 financials and determined that the year-to-date deficit is currently \$28,664.11 and is projected to increase.

Meeting Schedule- The committee set a schedule for the upcoming meetings.

2022 Amended Budget

Mailing Deadline – August 1st, 2022

Meeting Date – August 16th, 2022, Board Meeting

Assessment Rate Change Notice (Members) - September 1st, 2022

Assessment Effective – October 1st, 2022

Budget Committee Meetings – Tuesday's at 1 p.m. weekly until draft is complete.

2023 Budget

Mailing Deadline – November 1st, 2022

Meeting Date – November 15th, 2022, Board Meeting

Assessment Rate Change Notice (Members) - January 1st, 2023

Assessment Effective – February 1st, 2023

Priority List – The committee determined the following items will be reviewed first.

1. Internal Services
 - a. Trash service
 - i. Gather cost of fuel and projections for fiscal year end.
 - b. Gatehouse labor
 - i. Projections needed on cost change if association can staff one employee per shift.
 - c. Surcharges
 - i. Fuel and other cost surcharges. Determine pros, cons, and legality of assessing to members.
2. External Services
 - a. Contract Reviews
 - i. Make list of current contracts and regular payments made to vendors. Contact vendors and see if there are any projected increases in cost of service.
 - b. Duke Energy – Street Lights Rate
 - i. Contact Duke Energy representative and inquire if a contract can be signed to lock in a fixed rate for this service.

Adjournment

11:19 a.m.