

KING MOUNTAIN CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
BUDGET APPROVAL MEETING
TUESDAY
DECEMBER 4, 2018
1:00 PM
MAIN CLUB HOUSE

Meeting called to order at 1:00 pm by Vice President Brouse.

All stood for pledge of allegiance.

Roll Call: Brouse, Mellard, DeNeill and Longo, Mecozzi and Tietjen by phone, absent Ferretti.

Mellard moved to accept board minutes of November 8, 2018 second by Longo. Vote all in favor.

BOARD COMMENTS

None at this time.

MEMBERS WRITTEN REQUEST TO SPEAK ON AGENDA ITEMS.

Frank Swiderski – 48-B – all items.

TREASURERS REPORT – see attached.

MANAGERS REPORT – none at this time.

DeNeill moved to accept the 2019 Proposed Budget as mailed to unit owners second by Mellard. Vote all in favor.

Longo moved to add social activities calendar to agenda second by DeNeill. Vote all in favor. March 15th – St. Patricks Day; February 25th Building Reps. Coffee.

Longo then moved to accept the changes to the Social Activities calendar second by Mellard, vote all in favor.

Jerry Keplardo – 39-G – can meetings be at night?

Brouse – Board will discussat next workshop meeting.

Peg O’Keefe – when will next workshop meeting be?

Mecozzi – Finance Committee and Budget Committee, etc. did an excellent job with getting the budget to only 2% increase.

F. Ambrosio – two items for Board to look into; (1) hiring a company to put Christmas decorations up instead of residents doing it, if residents would be even up for it. (2) Brouse discuss at Workshop Meeting item #2 – garbage – in ground cans, EPA can stick it to us.

Board needs to look into it at workshop meeting.

T. Andrews – Planning Committee has it on their agenda will be working on it January, 2019.

M. Havens – 6-F – meetings on 63, all meeting open to all owners? Yes.

K. Burger – 8-A – website – Chuck Bessey.

T. Jordan – 1-E – water is one of our big expenses, everyone should check their faucets, etc. laundry rooms also.

C. McCauley – Christmas Decorations cost up North, maybe cost prohibitive.

K. Burger – 8-A – She left stuff in laundry room that is now missing.

A. Plamadon – mailbox keys torn off, we are aware of.

T. Jordan – 1-E – Speed bump at front entrance to slow people down coming out onto our property.

Brouse – on behalf of Board, Merry Christmas and Happy New Year, safe travels to anyone.

Mellard motion to adjourn meeting adjourn at 1:27 pm.

TREASURER'S REPORT

Period Ending: 10/31/2018

Income 235,292 *From Income/Expense statement*

Expenses 236,957 *From Income/Expense statement*

Operating Cash Available 161,846 *From Balance Sheet (less 150,000 - Op. Objective)*

NOTE: Transferred 50,000 to Seacoast from BBT (All Operating monies)

Hurricane Expenses to be recouped by S/A 61,200 *(late fees made up difference)*

NOTE: S/A income as of 11/8/18 61,200 1 unit outstanding
2 at attorneys

Year-to-Date through: 9/30/2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<u>INCOME</u>			
Maintenance Fees and Misc. Income	2,436,976	2,354,996	81,980
<u>EXPENSES</u>			
Administration	188,653	189,163	(510)
Building Maintenance	191,022	213,753	(22,731)
Golf Course	215,676	201,880	13,796
Landscape	101,794	100,416	1,378
Outside Contracts	945,635	954,791	(9,156)
RESERVES Cash	161,941		
RESERVES CDs	1,350,000		

*Equipment Repairs + Utilities
due to budget
13 mos. for
Seacoast. make
of 12 - ~~13~~
by month*

Total 1,511,941