

Pointe Retreats Homeowners Association
Board Meeting
January 4, 2022

The Pointe Retreats Homeowners Association Board of Directors met via Zoom on January 4, 2022 at 6:00pm.

Those attending:

Board: David Gray, Susan Slaven, Dustin Henning

Management: Sharon Dalton & Michael Dalton

Minutes: The September 30, 2021 meeting minutes approved.

Financial Report: The December 31, 2021 financials were reviewed. We finished the year with a bank balance of over \$255,000. With income of over \$354,000 including \$199,500 from the loan, so a total non-loan income of nearly \$155,000. Operating expenses of nearly \$85,000 and reserve expenses of over \$93,000, we finished in the black by nearly \$176,000. The December 31, 2021 financials were approved.

2022 Budget: Three budget options were presented. The difference being the change to the current reserve contribution amount of \$64,400.

- ◆ No increase: The total reserve contribution would be lowered to \$61,719 including the \$32,813.04 loan payback.
- ◆ 3% increase: The total reserve contribution would be increased to \$66,231 including the \$32,813.04 loan payback.
- ◆ 5% increase: The total reserve contribution would be increased to \$69,051 including the \$32,813.04 loan payback.

After discussion a 3% dues increase was approved. Billing statements will be sent out this week.

Bids: The bids for new 6" gutters and downspouts were reviewed and a motion was made to accept the bid by Rapid Roofing and approved.

Old/New Business: Marshall Security took over Eagle Pointe Security on January 1st.

As recorded by Pegasus Properties