

The Meadows of Melody Ranch

ISD

2020-2021 Budget Hearing
Monday, June 10, 2020 -- 5:00 pm

ZOOM

MINUTES

1) CALL TO ORDER: 5:00

Bob Hammond

Kent Van Riper

Rich Bloom

Matt Hare

Jim Miller

Demerie Edington, GTPM

2) Financial review

a) Review Financials, Homeowner Comments/Questions

No homeowners attended the meeting and no comments or questions were received.

The board reviewed the financial report from 2019-2020. \$181,322 was received by the ISD as revenue over the fiscal year. This income was in the form of tax revenue, water charges, interest, and late fees. The ISD spent \$163,065 in operational expense and an additional \$230,011 in maintenance reserve expenses which include the valve repair project and other special projects and fees. There is currently \$50,155 in the operating account and \$525,546 disbursed in various cd's for the maintenance reserve account.

b) 2020-2021 Budget Hearing and Approval

There are no proposed changes to the water fees (which will remain at \$1.50/1000 gallons of water) nor to the property taxes which are \$450 for most owners including Glory View and the Townhomes and \$310 for owners of Sage Meadows. A few expenses were adjusted based on contract amounts in the case of snow removal, the expected increase in publication fees due to the election and a decrease in the debt service since funds have not yet been borrowed.

Matt moved to approve the proposed budget. Rich seconded the motion, and all voted in favor.

3) Adjournment 5:12