

The Meadows of Melody Ranch

ISD

Board of Director's Meeting
Wednesday, May 31, 2023 1:00 pm
Zoom

MINUTES

CALL TO ORDER: 1:08

Attendance:

Bob Hammond- President

Demerie Edington - GTPM

Justin Daraie- Board Member

Rob Bacani - GTPM

Jim Hammerel- Treasurer

Rich Bloom, Advisor

1. With three of five board members present, a quorum was established for this meeting.

2. Approval of 2023-2024 Budget

The board discussed the budget as well as the projected reserves. It was discussed that a separate water project budget be drafted with Matt Ostdiek so expenses and projected income can be planned. The board would also like to discuss having an updated capital reserve study conducted once the water project has been completed. The last reserve study was done in 2014 and should be updated once we have the additional work done. GTPM will circulate the past report to the board for review.

Jim moved to approve the operating budget as presented, with the change in the reserve fund income from (\$60,000) to (\$85,000). Justin seconded the motion which was passed unanimously.

GTPM will publish this approved budget with the meeting date in the newspaper according to state requirements.

3. Adjournment 1:24