

Windrush Bay Condominium Association, Inc.  
Budget Meeting and Board of Director's Workshop  
Wednesday August 12, 2015  
Ameri-Tech Conference Room – 10:00 a.m.

1. Call to Order: President Mary Currey called the meeting to order at 10:03 AM.

Present were Wally Bode, Board Vice President; Pat Altyn, Board Secretary; Carol Lovejoy, Board Director; Jim Tallman, member Finance Committee; David Martin, Chair Pool Committee and member Finance Committee; and by conference call Tom McFarland, Chair Finance Committee; Jeff Schram, Board Treasurer and member Finance Committee; Bob Hutchinson, Chair, Building Committee; and Mary Schram, owner. Also present was Louis DeSantis, Community Association Manager.

2. President Mary Currey welcomed members and thanked Lou DeSantis for preparing the proposed budget for the association. She then turned the meeting over to Tom McFarland, who guided the discussion of the proposed 2016 budget.

REVIEW OF LARGE EXPENSE CATEGORIES:

Acct # 5310 Flood Ins. \$100,000 (2015) (18-20% increase expected for 2016)

Acct # 5420 Irrigation (entire system will need to be replaced in the near future) (no reserve)

Seawall may be in need of major repairs (no reserve)

Tractor (reserve is completely funded)

Acct #9070 Community owned facility reserves will be increased to include monies to fund Irrigation replacement on Seawall repairs

A Maintenance Fee increase of 8.5 % was proposed to cover increased expenses.

It was decided that a second Budget Meeting date would not be set at this time.

Meeting adjourned at 11 a.m.

Respectfully Submitted,

Pat Altyn

WBCA Secretary