

Sunset Point Homeowners
Board of Director's Meeting
July 17, 2024
8 a.m.
Clubhouse

Directors present: Rich Zins, Guy Rogers, Mike Hart, George Lomas, and Judy Johnson

The meeting was called to order at 8:06 a.m. by President Zins.

Business:

This meeting was held to discuss the reserve study second draft. Rich Zins had corresponded with Aaron Lombardo of NorthStar Reserve after the BOD meeting July 1 indicating the board's preferences. Aaron then prepared the second draft of reserve study for Sunset Point.

Aaron prepared three models which the board reviewed. After discussion the BOD choose the model which would assess the homeowners \$5000 in years 2024, 2025, and 2026. There may be a need also to increase dues over time. This proposal will be discussed at the August 21st general meeting.

George Lomas stated that there should be discretionary and non-discretionary line items within the operational budget. Expenditures from the reserve fund should only be for items noted in the reserve study. Also, the reserve budget should be used ONLY for major improvements. He also suggested that there should be a \$50,000 cushion in the operational budget for items not foreseen.

Rich Zins will contact Aaron with the board's decision regarding the model we choose, and a final draft will be composed for discussion at the August 21st meeting. The board will meet prior to August 21st. Date to be determined upon received final reserve draft.

Meeting adjourned at 9:30 a.m.

Sincerely submitted,



Judy G. Johnson
Secretary