

WESTWINDS VILLAGE, INC.

FINANCE COMMITTEE MEETING MINUTES

October 23, 2024 AT 10:00 AM IN THE CLUBHOUSE

**Call to Order:** The meeting was called to order at 10:00 am by Gale Grems, ROC Board Treasurer and chairperson of the Finance Committee.

**Roll Call:** Those present were Gale Grems, Adele Poholsky, Ellen Maloney, and Doug Kubiak. Wayne Bailey and Pat Farley were present on Zoom. Bob Ronald was absent. Also present was Lou Paul, manager. There were several guests present.

Gale Grems gave the format for the 2025 Proposed Budget. The preparation process was discussed regarding the preparation process for the proposed 2025 budget. A cut of date for submitting items and expenses for the budget is July 31<sup>st</sup>. A dollar value for every line item was established by the Committee, first for expense accounts followed by income accounts.

A preselected group of accounts were presented to the Committee and shareholders and questions were answered prior to moving on to the next group until all accounts were covered. Discussion ensued with the Committee and shareholders regarding the possibility of either transfer \$52,000 to infrastructure in lieu of doing a \$20.00 increase in 2025. After much discussion, it was decided to roll over to the 2025 Budget \$ 25,680 to the operating account with a \$5.00 increase in the monthly assessment. Infrastructure will receive a \$10.00 increase in the 2025 budget. The total increase for 2025 will be \$15.00 making the new monthly assessment starting at \$300.00. **A motion was made by Gale Grems and seconded by Wayne Bailey to submit the proposed 2025 Budget to the BOC Board with recommendations of a \$5.00 increase to the operating account and a \$10.00 increase to the reserve account. The vote was as follows: Wayne Bailey- Yes, Ellen Maloney- Yes, Adele Podolsk- Yes, Doug Kubiak- Yes, Pat Farley- Yes and Gale Germs- Yes. Motion Carried**

**Adjournment: A motion was made by Doug Kubiak and seconded by Adele Podolsk. All in favor, motion carried.** Meeting adjourned at 11.47 am.

Gale Grems reminded everyone that the next to be held is the Joint ROC Board/Finance Committee meeting on Wednesday, October 30, 2024 at 10:00 am in the Clubhouse for the presentation of the 2025 Proposed Budget and approve to distribute to shareholder.



Lou Paul, CMCA, Acting Secretary

Approved 12/18/2024