

EPCSA Annual Budget/Financial Meeting Minutes
August 16, 2010

Members Attending: Michael Cross, Errol Levine, Rex Wilmore, Virginia Brewer, Carol Seghers, Bennett Hirsch and Peter Bolton.

Guests Attending: Paulette Cross, Barbara Cerino, Jill Meyer, Charles and Ann Bailus, Mary Lawton, Kerry Brock, Jacob Waltz, Jim Kissock, Jill Dillon, Jim Fassett, Sarah Fassett, Clive Levine, Gregory Klos and Bob Lockwood.

The meeting was called to order at 7:03 pm by Michael Cross.

1. **Approval of Minutes:** Upon motion by Bennett Hirsch seconded by Ginny Brewer, the minutes of the August 17, 2009 meeting were approved by all as submitted.
2. **Financial Reports:** Rex Wilmore, Treasurer, provided two financial reports. One is a Profit and Loss Budget vs. Actual for the period January 1 through August 16, 2010 and the other is the proposed budget for 2011 (attached). He provided a written summary of our financial status in a separate document (attached). He also provided a balance sheet at the meeting. It was noted that the basis for the depreciation figure was unknown. The proposed budget for 2011 is similar to that for 2010 except that there has been an increase in the allowance for EPCSA functions. A Board member and a couple of guests expressed concerns about what they perceived as inadequate snow plowing during the 2009/2010 winter season. The Board will review its snow removal policy for next winter at its next regular meeting. One Board member felt that there should be an increase in the amount budgeted for snow plowing. Some guests expressed the view that more information about our reserve accounts be posted on the EP web site, but others had concerns that this might create security issues. Bob Lockwood felt that the Reserve fund was lower than what was desirable and asked that attempts be made to increase it. Some guests expressed concern about the recent Clubhouse remodel that was done they believed without much consultation with the membership of the Association. A few felt that there should be a method of communicating about such matters with the membership. Upon motion by Michael Cross seconded by Bennett Hirsch, the budget for 2011 was approved unanimously by the Board.
3. **Adjournment:** The meeting adjourned at 7:43 pm.