

**GEORGETOWN COMMUNITY SERVICES ASSOCIATION, INC.
BOARD OF DIRECTORS**

**MINUTES OF SPECIAL MEETING
2017 LOTT'S LANDING BUDGET OPEN HEARING
SEPTEMBER 13, 2016**

1. **CALL TO ORDER.** The President called the meeting to order at 7:00 and the following Board members were present or accounted for:

Mike Richardson	President	Present
Robert Fitch	Vice President	Present
Warren Smith	Sec/Treasurer	Present
John Sewell	Member	Present
Melissa Friel	Member	Present
Dorothy Strong	Member	Present
Geoff Riehl	Member	Absent, Proxy to Mr. Richardson
Amber Ealy	Member	Present
Scott Bill	Member	Present

Let the record reflect that there were no representatives from Lott's Landing at the Hearing.

2. **NEW BUSINESS.** Mr. Odom briefed the proposed 2017 Maintenance Budget for Lott's Landing. Specifics included:

- a. The current reserve study requires a 2016 reserve contribution of \$8,580 which is the same as in 2016 and remains flat for the foreseeable future.
- b. As of August 31, 2016, the Lott's Landing Reserve Allotment was current for the year.
- c. Bank balances as of August 31, 2016 are as follows: Checking: \$3,070.45; Reserve: \$41,306.33
- d. The budget below assumes no increase in the monthly maintenance assessment (remains at \$77.74). Most services contracts remain at 2016 prices; however, landscaping went up \$618.33/month, trash service rose \$34/month, and admin fee increased by \$45.57/month. Bottom line budget figures are as follows:

Budgeted Annual Income:	\$29,864.16
Budgeted Annual Expenses:	\$19,182.66
Budgeted Net Income:	\$10,681.50
Allotment for future repairs	\$ 8,580.00
Budgeted Residual Net Income:	\$ 2,101.50 (covers 2.3 non-payers/mo)

- e. 2016 Capital Expenditures included \$ 600 for tree trimming which has been completed.
- f. Proposed 2017 Capital Expenditures:

Line 1004 Tree trimming	\$ 600.00
Line 1008 Large scale tree work	\$ 1,600.00
- g. Long Range Projections (major capital expenses):

2018 Asphalt overlay of parking lot	\$49,986.00
Striping	\$ 1,779.00
Tree Trimming	\$ 600.00
	\$52,365 total
- h. Discussion: Mr. Smith asked if we had looked into the potential for using pavers and seeing if the County would provide tax incentives to install them. Mr. Odom stated that he would check it out.

3. **ADJOURNMENT.** There were no additional questions or comments and the meeting adjourned at 7:18.