



LATITUDE 49 RESORT PARK
BOARD OF DIRECTORS – WORKING BUDGET MEETING MINUTES

DATE: June 29, 2020
PLACE: INTEGRA Management Conference Room
TIME: 1:30 PM

CALL TO ORDER

President Don Schleuse called the meeting to order at 1:30 PM

INTEGRA was requested to take the Minutes of the meeting.

PRESENT

Don Schleuse - President	Ken Gunderson - Vice President
Gary Hall - Treasurer	Max Archer – Secretary
Henry Hays - At Large/ Maintenance liaison	
Cindyrae Mehler & Tess Allison - INTEGRA	

2021 PROPOSED BUDGET REVIEW [Covid year]

The Board and Management Company reviewed 2019 budget numbers, the first 6-months of 2020 budget numbers available, and next reviewed the proposed 2021 Budget. Every effort is made to present a 2021 Budget to the membership with no dues increase being proposed during these difficult times with the economy and the Covid pandemic. No dues increase is recommended.

[Note: 4 consecutive years with no dues increase proposed while maintaining Reserve Levels.]

Capital projects being scheduled for 2021 are: Log Exteriors – pressure wash, stain & clear coat and Level 3 Reserve Study.

Following discussion, Gary Hall motioned to accept the 2021 Proposed Budget as presented reflecting no dues increase; 2nd by Ken Gunderson; and, the motion carried unanimously.

Following discussion on deposits to RESERVE FUNDS, Motion by Gary Hall to approve moving \$40,000 from the People’s Bank Operating Account to Edward D. Jones Reserve Funds; 2nd by Max Archer; and, the motion carried unanimously.

There being no further items for discussion, President Schleuse adjourned the meeting at 2:20 PM.

Minutes respectfully submitted,

Cindyrae Mehler
INTEGRA Management