

Public Preliminary Budget Meeting
January 8, 2007
7:30 p.m.

After the Pledge of Allegiance to the Flag the Board of Directors presented their Preliminary Budget to the public. After the presentation President Rogers stated that this is strictly a budget meeting and wanted the residents to stay on that task.

Resident Litko asked if the aerator for Bass Lake would complete that project. President Rogers stated that Lakes received all the items that they requested.

Resident R. Green asked why the Board would raise the real estate fees up by \$150.00; we have a hard time explaining these fees to prospective buyers at the \$200.00 rate.

Resident Peters asked what the engineering costs were scheduled for. President Rogers stated that it was for preliminary engineering on a back gate at Four Seasons Parkway and preliminary engineering for the lake draw down. Resident Peters also said that he did not see any funding for a new barcode reader at the 117th Street gate. Manager Campbell stated that it is reading just fine, due to deleting all the old data from previous years.

Resident Delaney questioned the draw down of the lake. Director Gooldy stated that this engineering is a preliminary study which may tell us if we can or can not continue based on their findings. Director Gooldy stated that this will be a long process and not to expect this to happen in the next year or two. Resident Delaney asked for the time frame of the study. President Rogers stated that this would be done in the first part of the year. Director Brown stated that this board is trying to lay down some ground work for future boards to move forward with. President Rogers stated that this budget has no new debt in it; all purchases will be paid in full. This budget has taken a lot of work and meetings with the board and Department Directors stated President Rogers.

Resident Swallers asked what the Community Debt loan's balance would be after this year. Manager Campbell stated that it will be under \$700,000.00 dollars.

Resident G. Rogers suggested holding the Food and Beverage to a minimum, but it can't be cut too much. He stated that if every lot spent \$25.00 at the restaurant it would be in the black.

Resident L. Rogers asked how much the restaurant cost each lot owner. Director Joyce stated that it was about \$45.00 per lot; he stated all departments cost the lot owners and gave those figures as well.

Resident Peters commend the board members for their time and effort on the budget, and as a golf member he said he appreciated not raising the golf fees; but questioned the rational since golf's losses just keep getting larger—the delinquency is up 20% from the previous year. President Rogers stated that this board passed that loss on to all lot owners in the increase of \$25.00 in dues.

Resident Sanez stated that she was new to the community, but wanted to enquire if the board had ever thought of renting out the clubhouse to a restaurant owner. Director Gooldy stated that the board looked into that. Resident Borchert stated that many years ago the board almost approved the leasing of the restaurant to Bronco's from Crown Point.

Resident Waluk asked if the entire \$50,000.00 for ballroom renovations would be spent on the ballroom alone and questioned why the board would get rid of the windows and door in this room? President Rogers stated that this was for the entire clubhouse and the doors and windows in the Ballroom would not be changed as they are fairly new.

With no further business to come before the board Director Gooldy made a motion to adjourn, seconded by Director Brown the motion carried 5-0.