RSSC meeting

3/12/21   2pm

Agenda

Call to Order

Committee Members: Connie Wong, chair; Dean Dyson (*absent*), Esther Spring-Johannesen, Leslie Roswell (*excused*), Paul Wagner, Rich Hamilton, Roger Milliman, Sheila Nokes, Ted Lovgren

A **motion** was made by Ted Lovgren and seconded by Sheila Nokes to approve the Minutes of the 2/23/21 meeting. Motion passed unanimously.

Discussion ensued on beginning balance.   C Wong noted that she talked with Mike Fleming at Association Reserves regarding this topic, and he confirmed that any monies available for use for maintenance of community assets are commonly put in beginning balance. Those specifically specified for other use, are not.   Tax issues are not a concern for reserve studies.   C Wong is waiting to hear from Ron Harper, accounting contracted worker, as to a meeting with Rick Thornbrue, LLCC's tax accountant on this topic. It was agreed to leave the beginning balance as is, for this report.

There was discussion of other report Item cleanup's, and it was decided that we delay until next report update to have some time to get a better handle on what items and pricing etc. R Milliman and C Wong will go thru the current year capital projects to see if any are included in the rs report for upcoming annual update.

Motion was made to accept the Reserve Study as reported with approved annual updates by Sheila Nokes and seconded by Esther Springer-Johannesen. Motion passed unanimously.

Continued discussion on best way to address funding. R Hamilton mentioned that he created an excel spread sheet that can be used to look at the different ways to and effects of various funding. This will be looked at in the next meeting. A pie chart showing where our $85/ month dues go, which Ron Harper had made at one time, was a good idea to do again. C Wong will ask R Harper to update and do again and thought it might be a good idea to put in the next newsletter.

Next meetings scheduled: Thursday April 1 at 2pm
                                         Tuesday April 13th at 2pm

Meeting adjourned at 3:05pm

Minutes by Connie Wong