

*Lake Limerick C.C.*



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## LLCC Board Study Session Budget Planning #6

### HOA Operating & Capital Budgets Water System Operating & Capital Budgets

**Minutes (draft)**

**Thursday August 8<sup>th</sup> 5pm to 6:00pm**

The budget planning session #6 was called to order at 5:01 pm by President Robinson.

Roll was called by Secretary P Paradise as follows;

President M Robinson, Vice President M Berni, Secretary P Paradise, Water Chair K Evans, Directors D Dyson, J Ingemi, and B Smith were all present

Treasurer M Paradise had an excused absence.

General Manager Shannon Ramos and Financial Operations Specialist Amber Janeka were also in attendance.

General Manager Shannon Ramos facilitated a discussion on the 2024/2025 LLCC HOA Operating & Capital Budgets as the annual budget process has progressed. Tonights topic is a general overview of what will become the LLCC HOA Operating and Capital Budget proposals to the Board. The General Manager provided a draft for the LLCC HOA operating and capital budget as it is currently assembled.

The General Manager worked with the Water Committee Chair to update the Water System proposed budgets based on input and questions from the 08-06-2024 water system budget study session. The Water Committee Chair presented the updated budget line items to the Board and took questions from Board Members.

General Manager Shannon Ramos received an additional budget request from the Lake Dam Committee to include 2 additional items into the 2024/2025 budget – a lake patrol boat replacement and a community park strategic plan. The items were discussed as possible budget inclusion items. There was also a discussion of raising dues vs spending reserve funds and savings accounts vs reducing overall HOA expenses including increasing amenity pricing and decreasing labor costs. A discussion of overall budget support by board members followed the presentation.

As this was a study session only, no decisions or motions were made. Board members were encouraged to contact the General Manager directly with any individual questions/concerns

A motion to adjourn the Board Study Session was made by M Berni, seconded by J Ingemi, and passed with no nays. The Board Study Session adjourned at 6:21pm

Minutes taken by Secretary P Paradise