

**Steeplechase Association, Inc**  
**Steeplechase 2019 Board Meeting Minutes**

Date: May 19, 2019

Time: 4:30 pm

Location: Stephenson Residence

**Meeting Agenda**

1. Call to Order at 4:37pm
2. Roll Call and Establishment of Quorum
  - a. Absent board members: Meg Robinson, Chris Filson, Tom Boyd
  - b. Present members of the Association: Nathan Beck
3. April 2019 BOD meeting minutes were approved by unanimous vote of board members present
4. Treasury (Jared Markes)
  - a. Manager's Report: Quick review of budget vs actual costs YTD 2019
  - b. Will add a snapshot of financials to meeting minutes every month
  - c. Anyone wishing to review the full Manager's Report may contact Jared Markes for a copy
5. Insurance Renewal
  - a. Nathan Beck reviewed Association's insurance policy and renewal quote (premium went down slightly)
  - b. Mr. Beck made recommendations for adding umbrella coverage to the policy. Vote tabled until entire board is present for discussion and vote
6. Items up for a Vote
  - a. Vote: Approve a budget for front entrance perennial re-landscaping (Madeleine)
    - i. Valerie motioned, motion seconded
    - ii. Board unanimously approved \$300 increase in budget for flowers to update perennial landscaping at entrances
    - iii. Madeleine is working with Mike Kelley on this
  - b. Vote: New Table for pavilion area at pool
    - i. Valerie motioned, motion seconded
    - ii. Board unanimously approved purchase of additional table at cost of \$167.98 plus tax
  - c. Vote: Bike rack for pool/ park area
    - i. Vote tabled until a location for bike rack can be agreed upon
    - ii. Valerie will meet with Steve and look for a location
  - d. Front entrance proposed painting project update (Keith)
    - i. Still working to obtain quotes
  - e. Vote: Replace entrance lighting with LEDs (Keith)
    - i. Need a quote, Jared will look into
    - ii. Vote tabled until we can obtain a cost estimate

7. ARB (Bill Greaves)
  - a. No current ARB requests requiring full board approval to be discussed
  - b. The following roof replacement requests were approved by Bill Greaves
    - i. Dan Thurston at 2601 Saddleback Dr
    - ii. Denese Doepke at 2701 Harness Creek Ct
    - iii. Jenifer Wick at 3700 River Downs Dr
    - iv. Suzette Mayleben at 2616 Grand National Dr
8. Social 5 minutes
  - a. Yard of the Month Nominations and Vote
    - i. 2416 Palomino nominated and unanimously approved for YOTM winner
  - b. Newsletter Volunteer: Linda
9. New Business (Keith)
  - a. Dumping of grass clippings on common ground
    - i. Put note in newsletter
  - b. Contacting city to repair asphalt cracks in street
    - i. Keith and Bill to call
10. Meeting Adjourned at 5:46pm

<b>Operating Budget</b>					Current Month	5
	2018 Budget	Act 2018	2019 Budget	Actual 2019 (YTD)		
<b>Revenue</b>						
Annual Dues Realized	\$101,140.00	\$102,020.29	\$ 104,400.00	\$ 103,845.00		
Reserve Account		\$ 57,170.80	\$ 57,170.80	\$ 57,681.00		
Interest Revenue						
<b>Total Revenue</b>		\$159,191.09	\$ 161,570.80	\$ 161,526.00		
<b>Operating Expenses</b>					<i>Budget Target (YTD)</i>	<i>Over/(Under) Budget</i>
Maintenance of Grounds	\$ 53,005.00	\$ 57,099.26	\$ 52,405.00	\$ 14,917.00	\$ 21,835.42	\$ (6,918.42)
Pool	\$ 22,600.00	\$ 21,991.29	\$ 22,383.00	\$ 3,282.00	\$ 9,326.25	\$ (6,044.25)
Utilities	\$ 9,500.00	\$ 11,427.30	\$ 11,350.00	\$ 1,625.00	\$ 4,729.17	\$ (3,104.17)
Communication	\$ 1,850.00	\$ 1,608.51	\$ 1,200.00	\$ 340.00	\$ 500.00	\$ (160.00)
Management Fees	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 750.00	\$ 1,250.00	\$ (500.00)
Legal	\$ 1,030.00	\$ 4,472.01	\$ 1,060.00	\$ (869.00)	\$ 441.67	\$ (1,310.67)
Social	\$ 1,650.00	\$ 1,514.76	\$ 1,825.00	\$ 560.90	\$ 760.42	\$ (199.52)
Insurance	\$ 6,000.00	\$ 6,552.00	\$ 7,000.00		\$ 2,916.67	\$ (2,916.67)
Association Taxes	\$ 600.00	\$ 528.48	\$ 550.00		\$ 229.17	\$ (229.17)
Other	\$ 160.00	\$ 583.31	\$ 160.00	\$ 151.00	\$ 66.67	\$ 84.33
<b>Total Expenses</b>	\$ 99,395.00	\$108,776.92	\$ 100,933.00	\$ 20,756.90	\$ 42,055.42	\$ (21,298.52)
Surplus/ (Deficit) vs Budget		\$ (9,381.92)	\$ 3,467.00			