

## **J/K FINANCE COMMITTEE MEETING MINUTES FOR 9/28/10**

### **ATTENDING:**

**Betty Latson, Chair of the Committee**

**Judy Barnes**

**Dave Beck**

**Barbara Fiacchino**

**Barbara Grodzins**

**Jay Owens**

**Tom Meyers**

**Gina Zehr**

**Dorsey Ruley**

**Allan Werth, DK Property Supervisor**

**Rich Vicens, JK Property Manager**

**The meeting commenced at 5:30pm**

**Betty Latson commenced the meeting by welcoming the finance committee members to the first of four proposed meetings to work on the 2011 JK budget.**

**The next meeting would be on October 5, 2011 and would be devoted to operations budgeting. The second meeting would be on October 12, 2011 and would be devoted to discussion of capital reserves and recommended yearly contribution to the capital reserve fund. The third meeting would be on October 19, 2011 and will be devoted to cleaning up and revisiting any proposed budget items. The goal was to have a full budget for presentation to the JK Board of Directors for a vote to distribute to owners at the Board meeting of October 26, 2010.**

**Allan Werth, DK property supervisor, indicated that a full budget had been prepared which reflected an approximate 2% increase in assessments. This initial budget did not take into account a possible increase in capital reserve contribution. At this point, a number of committee members pointed out that they did not have**

**complete copies of the draft budget, including each page for each different category. Allan Werth indicated that he would have complete copies to all committee members by Friday of that week.**

**Ms. Latson suggested that each committee member take a look at the proposed budget and note any questions or comments for the next meeting. Ms. Latson also polled the committee as to how they would like to discuss the budget----line by line or look at mainly significant categories. The consensus of the committee was that they would prefer to look at the broad categories and only look at specific line items if there were specific questions.**

**The meeting was adjourned at 6:25pm**