

WHITE SANDS
ANNUL BUDGET MEETING
SATURDAY, OCTOBER 28TH, 2023
10:00AM

AGENDA

Proposed 2024 Budget
Reserves
Upcoming Projects

ATTENDEES:

Janice Evans, President
Greg Cahill, Director
Gordon Coffell, Treasurer/Secretary
Michelle Briegel, Director
David Wellers, Director
Tom Risch, Director
Gloria Weir, GM for VPM
Tito Matias, Resort Manager
2 Homeowners Present, Pat Fontana and Tom Noak

Meeting was duly called to order at 10:08AM.

We asked those present by conference call and present if there were any concerns about the proposed budget that was mailed in September. The main item of concern was the Property Insurance since it is being increased over 50%. Greg Cahill did ask about self-insuring. That will be looked into but it is believed that the resort would have to fully fund an amount in relationship to completely rebuilding the resort if damaged by a storm. Further details to follow.

Regarding the reserves the proxies received were to approve the reserve schedule. There were only 5 no votes. Tom Risch did ask if we had heard anything regarding the electric and steps to update it. Tito expressed that everyone that has come out has stated the details behind replacing the existing electrical panels to breakers. Two companies have shared that if the project was started wiring to the units would have to be completed and without any unforeseen problems the project the amount of time the project would have to be down would be at least 30 days. Management is still looking to obtain at least a quote but it is difficult for a company to quote not knowing what it entails.

At this point Michelle Briegel made motion to approve the 2024 budget, seconded by Tom Risch, motion carried.

No other matters of discussion came to the Board as which time Jan Evans made motion a motion to adjourn the meeting, seconded by Greg Cahill, motion carried.