ANA BOARD MEETING

OCTOBER 26, 2022

MINUTES

Present: Bob Baumgartner (President), Ted Miller (Treasurer), Lotta Löfgren (Secretary), Ryan Miller (RPI representative), Adam Croan (Vice President, via Zoom), Rick Beyer

Absent: Jon Gardner (Vice President)

Bob Baumgartner called the meeting to order at 4:40 p.m.

There were no other residents present or online, and no resident concerns brought before the Board.

The September minutes were approved.

 **Motion**: Bob **Second:** Rick **Approval:** Unanimous

**Management report** (Ryan Miller)

As of the end of September, we have

591,000 total cash on hand

511,774 in the reserves fund

79,106 in the operations budget

Bob asked Ryan if the moneys owed Rick and the Association deposited into the incorrect accounts had been moved to the proper accounts. Ryan said the “check is in the mail.”

Bob will talk to lawyers who might be holding some of the funds.

Pool gates: The material has been delivered, but the job has not been done. We have been waiting for C’Ville Residential to take care of this since April. We discussed perhaps installing wheels along the lower edge of the gates to compensate for the uneven concrete surface. Handy Mike also needs to construct the roof in the pool area.

Color of Ashcroft signs on Lego: Burgundy was chosen as the background color.

 **Motion**: Bob **Second**: Lotta **Approval**: Unanimous

**Traffic committee**:

Lotta has alerted the neighborhood walkers always to walk on the left side of the street so that drivers and pedestrians can see each other as soon and safely as possible. She is still looking for one or two people to become members of the committee.

**ListServe**: Bob has culled names from the list and needs approval to finalize the edited list.

 **Motion**: Lotta **Second**: Ted **Approval**: Unanimous

**Pool**: We need to store the pool furniture over the winter in the shed. We will discuss the process and needs with Denise.

**New Business**:

**Budget**: Ted presented the budget for 2023 for the Board’s approval.

Ted has worked tirelessly to create a responsible, detailed budget that will see us through the next year and protect the organization well into the future.

By examining past budgets reaching back to 2010, Ted has discovered that because of rare and small increases in dues, the Ashcroft Neighborhood Association risks being in financial straits in the coming years.

As a result, the dues need to increase significantly in order to catch up from years of depleting reserves funds in favor of keeping dues the same or increasing them only slightly. This is not tenable in the long run.

In addition, inflation is currently running at 8.7%, and all services and materials have become more expensive.

The Board will invite all residents to attend the December 13, 2022, meeting in order to take questions and further explain the details of the 2023 budget. The Board will also post an explanation of the budget on the website.

The Board voted to approve the proposed budget.

 **Motion**: Ted **Second**: Bob **Approval**: Unanimous

**Executive Session**: The Board went into executive session at 6:25 p.m.

 **Motion**: Bob **Second**: Ted **Approval**: Unanimous

Executive session ended at 6:40

 **Motion**: Bob **Second**: Ted **Approval**: Unanimous

**Elections**: Ted reminded us that we need a nominating committee for the upcoming officer elections.

**Insurance**: Ted recommended that we change insurance carrier from State Farm to The Cincinnati Insurance Company, represented by Campbell Insurance in Lynchburg.

 **Motion**: Lotta **Second**: Bob **Approval**: Unanimous

The meeting adjourned at 7:05 p.m.

 **Motion**: Ted **Second**: Adam **Approval**: Unanimous