

GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.
Minutes of the Meeting of the Budget Subcommittee
June 6, 2023

Randy Kuhl, chairman of the subcommittee called the meeting to order at 9:08 a.m., eight minutes after the agreed-upon start time.

Those present were:

John "Randy" Kuhl, chairman (via phone)
Earl Monari, member (via phone)
Charles "Chuck" Erwin, member (via phone)
Carol Post, bookkeeper (via phone)

Yossi Edelkopf was absent.

Mr. Kuhl explained that although he had agreed to schedule the meeting at Mr. Edelkopf's request, Mr. Edelkopf was not present. He stated that since Mr. Monari, Mr. Erwin and he were on the call, they had a quorum and would move forward with the meeting in Mr. Edelkopf's absence.

He then explained the procedure the budget committee must follow, stating that the CEO of the Association is required to put together a budget for the subcommittee to deal with, which has not been done at this point. Mr. Kuhl stated that he has asked Ms. Post, after she gets back from vacation, to get with Mr. Gourdie, the general manager, while he is still employed at Grenelefe to put together the budget so the committee has numbers to work with. He stated that he had asked Ms. Post to prepare a blank budget worksheet for Mr. Edelkopf, which she has done, and if he has different thoughts than what will be prepared by Mr. Gourdie and Ms. Post, he can then present that to the budget subcommittee.

Mr. Kuhl indicated that he received a copy of Mr. Edelkopf's budget proposal, and without discussing it further which he didn't feel was necessary at this point, he felt that the proposal was not complete for the subcommittee to deal with. He stated that at this point, he was going to send the information to Mr. Edelkopf and ask him to put together something so the subcommittee can begin to discuss it. He stated that it has been the policy in the past for the presentation of a proposed budget to the subcommittee by the general manager to be done by August 1. He stated that he saw no reason that the process couldn't be started earlier, because it is an unusual year, with proposals of decreases in employment, etc., although he believes that the farther the Association gets into the current year, the better information the committee will have, because it can see the things actually occurring on site as far as what is creating income and expenses. He stated that he views today's meeting as being short, because the subcommittee doesn't have the information that it needs to actually move forward. He stated that his thought would be to adjourn this meeting, and he will call another meeting when that information is prepared. Then the subcommittee can start to go through the budget proposals, using the information as previously prepared in past years by Mr. Gourdie and Ms. Post, and also Mr. Edelkopf will have

had time to look at all the kinds of things that are required in the adoption of a budget, that in the short proposal he has put forward, there are several things lacking that may be oversights. He stated at this point he didn't see where the subcommittee was prepared to do any real budget work, because it needed to gather information.

He indicated that Mr. Edelkopf still hadn't joined the meeting and asked if Mr. Monari or Mr. Erwin had any comments regarding that procedure. Mr. Monari asked what would be the new timetable, going away from August 1, and Mr. Kuhl responded that it would be early July before all the information can be compiled. Mr. Erwin pointed out that since the Association is looking for a new manager and might go with a management company, that expense would have to be figured in. Otherwise, the management company could look at the numbers and say they can't manage the Association's operations on that amount, which would totally change the budget. Mr. Kuhl agreed, stating that the subcommittee has to have a proposed budget to submit to the board by August 15. He felt that maybe the next time they meet, rather than dealing with the entire budget, they could segment out the areas of the budget where there is no change and no disagreement. He felt that sometime the first or second week of July would be reasonable.

Mr. Monari asked if he could have a list of the current employees, job descriptions and salaries and asked if Ms. Post could email that to him. She asked if next week is okay, when she gets back from vacation, and he said yes, that if he could have it done separately in a listing so he is aware of who is working where, that would be very helpful to him in looking at the budget, because he is very conscious of the Association's employees.

At 9:16 a.m., Mr. Kuhl stated that Mr. Edelkopf had still not joined the meeting, so he made a motion to adjourn this meeting, which was seconded by Earl Monari, and stated that he would call the next meeting sometime in early July.

Respectfully submitted,

Carol Post

Carol Post
Secretary pro tem