

Finance/Budget Committee Meeting Minutes

For

07/16/2024 at 4 pm @ KCCA Crown Center

Attendance:

Committee Members in Attendance: Rob Peters - Chair, Mike Mathis - Sec, Gloria Aleksich, Jim Gorman, Nickie Nicholson.

Committee Members Absent: Judy Harrison & Cindy McCullough

Requested Attendance: Michelle Lee – KCCA Administrator

Agenda/Discussion Points:

1. AC - Clubhouse: AC unit in the clubhouse is failing to keep up with the demand needed.
 - Rob started a conversation with an engineering group – which can perform an Engineering Study, with the starting cost of \$5K.
 - Group discussion was started; Highlights
 - We currently have in the 2024 Budget Line Item 5601 Heating & A/C – All Sites
 - The Budget shows \$6,500 and Michelle said we have used \$3175 this year so we only have \$3325 remaining.
 - If we want to pay for an Engineering Study the BOD will have to approve any expenses beyond that.
 - Rob to contact the Engineering group and get a definitive amount of the Study.
 - Rob to present BOD approval to spend beyond budget at next BOD Meeting for the Engineering Study, once we have a more definitive amount.
 - Michelle suggested that for future budgets we have a line item for each building.
 - Forensic Study shows the average life of an AC unit is 20 years. Actual average life of Commercial Units is: 15-20 and unit is not due to be replaced until 2032. Group agreed this should be updated to 15 due to the age we are encountering problems now and the fact we can make earlier assessment on each unit. →Michelle with have this adjust this to 15 years.
 - Jim suggests to get with Jeff on adjusting the angle flow of the diffusers using the software function on the thermostat. Adjusting the flow angle could better control the overall temperature in the Banquette room. → Rob to connect with Jeff H. in trying this function out.
 - There was a side discussion on whether Jeff has a record of all the maintenance performed on each building HVAC systems, and other HOA assets. → Mike to contact Jeff and see if he has such information and if it resides on the cloud.

Owner: Mike Mathis

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2. Update on past Forensic Work
 - Michelle discussed that she has sent the changes to the Forensic Study and should be getting information back. When she does, she will share that so we can make updates.
3. Bark Dust and Enhancements, such as plants, trees, etc. around all buildings Plants
 - Michelle suggested that we add a new line item in 2025 Budget. We can alternate the Bark Dust and Enhancements each year so only one item is being done and keeping up on these line items. All members agreed.
4. **OPEN ITEMS.**
 - Rob updated us on request from last night's pool committee – they are asking for more outdoor furniture and replacements for the Indoor Pool. There is no budget for this in this year's budget and they need to present this for next year's budget.

Meeting was adjourned at 4:20 pm. Our next meeting is scheduled for Aug 06th, 2024 at 3pm in the Crown Center.

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