**GREENBELT STATION MASTER ASSOCIATION**

**BOARD OF DIRECTORS VIRTUAL BUDGET MEETING**

**Thursday, October 14, 7:00 P.M.**

**MINUTES**

**BOARD MEMBERS PRESENT**

Rachel Roberts-Jones, President

Devon Donovan, Treasurer

Will Yakel, Secretary

Cornell Lynch, Director

Danielle Peterson, Director

**OTHERS PRESENT**

Leslie Perez, Community Manager (CAMP)

Susan Blackburn, President (CAMP)

**CALL TO ORDER**

Rachel Roberts-Jones called the meeting to order at 7:03 P.M.

**WELCOME & INTRODUCTIONS**

Members of the Board of Directors and the CAMP management team introduced themselves.

**FINANCIAL REPORT**

Leslie Perez provided the Board with a financial update. As of the financial statement dated August 31, 2021, the Association had $627,773 in cash and investments. The Operating account had a balance of $52,133. The Operating Reserve fund had $180,237 and the Repair and Replacement Reserve Fund had $395,403 in cash and investments. There have been no expenditures year to date from the Repair and Replacement Reserve Fund.

Through August 2021, the Association had an Operating Deficit of $47,646 which is over budget by $38,602. The projected year end deficit is about $56,739. This deficit is attributed to the unpredictable snow removal cost and trash removal services.

**2022 DRAFT BUDGET APPROVAL**

The Board reviewed the 2022 Draft Budget and discussed the community’s Operating Reserve, proposed assessment adjustments, and the Association’s current financial position.  The Board unanimously approved a $5 increase for the general assessment fee for all units from $76 to $81 and alleyway homes from $79.75 to $84.75 for 2022 to begin in January, followed by another $5 increase for fiscal year 2023. The Board approved the 2022 deficit to be funded from the Operating Reserve Fund. The distribution of the 2022 Draft Budget was approved for the membership comment period in advance of the adoption scheduled for November 18, 2021.

The following issues were discussed:

Implementation of Facebook page

Communication status with Verde Apartments

Status on Trail to Metro

Shuttle Continuation Updates from Builders

**ADJOURNMENT**

By a motion duly made and seconded, the Board of Directors unanimously voted to adjourn the meeting at 7:36 P.M.