

**The minutes of the September 17, 2024
Finance Committee**

Commenced: 10:45am

Adjourned: 11:50am

Present:

Chuck. Arndt

Robert Snyder

David Roland

Howard Seiter

Cheryl Stoner

We discussed the continued maintenance of our 26 miles of out perimeter walls and the cost of maintenance over the next 5 years.

Finance Committee's Plan:

We discussed doing less for 2025 and 2026 while increasing assessments by 20% each year for 4 years. This will allow for a closer balanced budget in all years and provide a long-range plan to get the walls done on a rotation cycle.

The assessment increases are projected as follows:

2025	\$98.00/Qtr.
2026	\$117.00/Qtr.
2027	\$140.00/Qtr.
2028	\$150.00/Qtr.

These increases coupled with TRCA investments in Bonds and CDs should produce the replenishment of our Reserves to at least the 75% level.

We also discussed as a long-range plan to ask the Planning Committee to investigate whether it makes financial sense to sell the land and building which is the community center and office and to place the proceeds into our Reserve.

The projects slated for the next 2-3 years include beautification of our common area landscapes. We discussed beginning with Desert Willow Parkway between Dixileta and Dynamite.