

**Masthope Mountain Community
Budget Board of Directors Meeting
February 2, 2019**

Transcriber: Kelli Myers
Summit Restaurant

10:02 AM Meeting called to order.

Roll Call: Present – Bruno DeVinck, Dan Clark, Foster McCoy, Peter Torchio, Jim Fox, Eugene Principe, Rich Neidkowski and Anthony Falcone

Absent: Ed McClary and Michele Torre

Teleconference: Gerhard Buhler

New Business: The purpose of this meeting was to review the 2019/2020 budget and vote to mail out the proposed budget to the membership. Everyone in attendance had the proposed budget that Gerhard will be presenting at the March General Membership Meeting. Jim stated the dues will only be going up \$22 for the next fiscal year.

Bruno asked about the ski budget. If there are more costs incurred than budgeted where would the overage come from? Foster answered that it would come from the Capital Contingency.

Eugene asked about the maintenance vehicle replacement. The Kubotas are pretty beat up from the salt. He asked about the vehicle that was to be sold. He still sees it on the road. Randy answered (via phone to Ron) that it would be sold in the spring. He kept it to have another plow truck this winter season. Eugene inquired about the items in the shale pit. Ron answered that it is all junk and it needs to get cleaned up.

Anthony stated that the budget increase is \$22, however it is more of an increase than last year since the capital budget is decreased. Dan explained that the decrease in capital is offsetting the increase in operating that is why the membership is voting on the operational side of the budget. Dan continued that if it is voted down, then they would have to redo the budget based on CPI. It would be last year's budget plus CPI. Discussion ensued about CPI and the budget. Anthony asked Gerhard to explain the Summit income and shared expenses. Gerhard explained that this is the first year this is being introduced. It is having the Summit pay for some shared expenses such as licenses, insurances, etc to keep the membership's dues and assessments down. Foster added that it better aligns Summit expenses rather than another area picking up Summit expenses and the Summit showing \$100,000 profit.

MOTION 01:02:02:19

Whereas the Board of Directors must approve the mailing of the 2019/2020 budget

Therefore be it resolved that the Masthope Mountain Community Board of Directors approves the mailing of the 2019/2020 budget to be sent out to property owners.

**FIRST: BRUNO DEVINCK
SECOND: PETER TORCHIO
MOTION PASSES UNANIMOUSLY**

Meeting ended at 10:18AM.