

# August 2018 Master Board Report

---

The following are some highlighted issues discussed at the June KRCA Board Meetings. Please review the draft minutes and Manager's reports on the website and upcoming Royal Times for additional information.

Financial – each of the two budgets are running \$20k Favorable. The 2019 Budget will be prepared next month and presented to the board prior to mailing to residents. We concluded the Reserve Study which indicated we can reduce the Clubhouse Reserves by \$4, however the HOA Reserves need another \$2 per month. Operating budgets on both sides each typically increases by \$1 each year. At the Board Workshop there were no new projects suggested that would impact dues. All projects listed in last years report (also on Devonshire's website) have been funded with existing dues.

Cash Management- this exercise is continuing and we should achieve additional income in excess of \$20k annually (helps the budget)

Rumble strips – once again there was a motion to remove these strips after spending \$12k to install them. The motion failed to pass. I did vote against the removal as I was not in favor of their initial installation and against spending more to cut them back.

Roads – the board approved a contract to reseal the main roads and add a 1 inch overlay to the main clubhouse parking lot. This should add 15 years before remilling needs to take place.

LED Lights on gate arms - still awaiting the the installation of LED lights on gate arms. (Note: I voted against this expenditure.)

Shade Structures around sports areas – the board heard two presentations with two more vendors making proposals next month. This project has been put off since 2009. My personal opinion is we install the minimum amount of shade needed based on input from the tennis and pickle board clubs, and tables with umbrellas around the bocce and shuffle board courts.

R. Ascolese