

## **GROVE MINUTES FOR MARCH 19, 2024 (ANNUAL MEETING)**

### **Meeting Called to Order at 43 West Club house at 7:15 PM**

Quorum Established with Carol Barleycorn, Rick Waid and Stephen Carrol in attendance at board members. Retiring board members were Dan LaMorte, Muslima Lewis, Pam McDonald, not in attendance. Ballots received were counted and noted for the meeting to take place.

### **Organization Finances and Rejuvenation Project**

Len Schimberg gave the financial report for the Association, reporting on receivables, reserves and cash on hand, as well as the budget for the coming year. *The Treasurer provided a Balance Sheet report on December 12, 2024 to disclose pertinent financial details for monthly minutes from March to October, 2024 that were provided by former President Rick Waid prior to his formal resignation on November 29, 2024 that did not include details. The February statement showed a balance in the operating checking account is \$4,901.52 and \$156,490.56 in Investment accounts for a total of \$161,392.08 in checking and investment accounts. Receivables of \$6,565.71 and no details were provided in the Treasurer's information that accounts for the details of the Receivables. No information was provided for the monthly expenses.* The budget was approved by the board members and the discussion was opened to the floor for residents to ask questions regarding the reports. Rick Waid reported on the progress of the rejuvenation as well as some of the budget items, including reserves for upcoming paving projects.

### **Beekman Place Association Upcoming and pending projects**

The Board updated the residents in attendance with the progress of the maintenance of the neighborhood, pond maintenance, the forecast about paving the roads, a recap of the items addressed by the board. We also have an offer from a volunteer to replace the flag poles at both cul de sac's. The board approved the projects and agreed to reimburse the resident for his time and materials in repairing the flag poles.

With the recent retirement of several board members and the inability to recruit additional board members, Rick informed the residents that we may have to consider a management company going forward to handle the required duties of the association. A request was made to recruit additional board members at the meeting.

The meeting was adjourned by vote of the attending board members.