

Palmer Lake Beach Club (PLBC)

Spring 2021 General Member Meeting

Meeting Agenda and Minutes

March 27th, 2021

10:00am ~ 12:00 noon, Via Zoom

Meeting notes and record are annotated on this agenda in blue italics, and therefore are the official minutes of the proceeding.

The complete Board of Directors were present for the meeting. Robert Perry, President, chaired the meeting.

Agenda

- Call to Order
- Pledge of Allegiance
- Agenda Review
- Introduction
- New Motions from the Membership
- Nominations and Elections for Open Board Seats
- Audit Committee Report - Dee
- Financial Report - Dee
- FY 2021~2022 Budget Recommendation and Approval - Bob
- Capital Spending Plan Recommendation and Approval - Jeffery/Bob
- Current Budget Cycle Key Expense Burn Rate - Bob
- Spring/Summer Events - Kim
- Speeding Signs - Kim

Agenda was presented and reviewed by Robert Perry, President

Pledge of Allegiance

The attendees participated in the pledge, it was noted it is not required and is optional.



Agenda

- Call to Order
- Pledge of Allegiance
- Agenda Review - *No Changes/additions to the agenda were suggested by the membership*
- Introduction/Overall Operations Review
- New Motions from the Membership
- Nominations and Elections for Open Board Seats
- Audit Committee Report
- Financial Report
- FY 2021~2022 Budget Recommendation and Approval
- Capital Spending Plan Recommendation and Approval
- Current Budget Cycle Key Expense Burn Rate
- Spring/Summer Events
- Speeding Signs

Introduction/Operations Review

- The HOA – Palmer Lake Beach Club, a Washington corporation.
- Overall establishment & management process
- Part-Time Paid Staff
 - Rosa Velder, Operations Manager/Bookkeeper
 - Richard Goad, Maintenance Supervisor
 - Jay Wood, Maintenance Technician
- Website – www.palmerlakebeachclub.com
- Meetings – two general membership meetings announced by legal notice, 12 board of director's meetings, held the 4th Thursday of each month at the center building on the South end of the lake, at 7:00pm.

Robert Perry, President, briefly presented this review.

New Motions from the Membership

No motions were offered or made by the membership

Board Member Terms & Vacancies

Position	Incumbent	Term	Comment
Board 1	Robert Perry	7/1/20 ~ 6/30/22	
Board 2	Jeffery Prestage	7/1/20 ~ 6/30/22	
Board 3	Kim Hunsaker	7/1/19 ~ 6/30/21	Need to fill
Board 4	Dolores Starr	7/1/20 ~ 6/30/22	
Board 5	Sarah Watkins	7/1/20 ~ 6/30/22	
Alternate 1	Jada French	7/1/20 ~ 6/30/21	Need to fill
Alternate 2	Vacant		Need to fill

Robert Perry, President, reviewed the terms and duties of the board members and alternates.

Board Nominations & Voting

You may be nominated or “self-nominate” during the meeting. If there are more nominees than positions, then voting will take place after the close of nominations.

There is one “soon to be open” board seat. Nominees are:

Name	Vote Tally
Kim Hunsaker	17 of 24
Jonathan Lund	1

There are two open alternate seats. Nominees are:

Name	Vote Tally
Jada French	14
Tony Russo	0
Jonathan Lund	10

Rosa Velder, Operations Manager, PLBC recorded the votes by reviewing the Zoom chat responses of the attendees. Kim Hunsaker was re-elected to the Board for a new 2 year term. Jada French was re-elected as an alternate, and Jonathan Lund was elected as a new alternate. (2021-06-22 Typo Corrected - Jonathan Lund was elected. Typo error showed Tony Russo)

Audit Committee Report




Each fall the Board asks for volunteer members to serve on the audit committee, which cannot include Board members. The Audit Committee reviews the financial books and records of PLBC, and issues a report, which is presented at the Spring General Membership meeting. The Audit Committee is wholly independent of the Board and PLBC employees, can examine any record and make any report they desire.

PALMER LAKE BEACH CLUB
PO Box 291, Lakebay, WA 98349
Email: contact@palmerlakebeachclub.com
www.palmerlakebeachclub.com

February 6, 2021

On February 6, 2021, the Audit Committee reviewed the books and records of Palmer Lake Beach Club. The examination included random reviews payments made and back-up documentation, as well as other reviews. In the opinion of the Audit Committee, the books and records accurately reflect the transactions of the Palmer Lake Beach Club, and no discrepancies or improper transactions were noted.

Signatures

	_____	Nancy Carr
	_____	Alma Funes
	_____	Anthony Russo

Robert Perry, President, reviewed the audit process and thanked the audit committee volunteers.

Current Financial Summary

Income Statement Summary		
Category	Full FY Plan	Year to Date
Revenue	\$79,300.00	\$121,500.00
Expenses	\$79,300.00	\$75,049.00
Net Profit	\$0.00	\$46,451.00
Balance Sheet Summary:		
Category	Amount	
Assets		
Cash/CDs	\$ 310,569.00	
A/R	\$ 93,066.00	
Fixed	\$ 7,813.00	
Total:	\$ 411,448.00	
Liabilities	\$ 574.00	
Equity	\$ 410,874.00	

Delores Starr, Treasurer, presented the current financials to the membership. There were no questions.

FY 2021~2022 Budget Recommendation

Each fall the Board asks for volunteer members to serve on a Budget Committee, which is chaired by the Treasurer. The Budget Committee makes a recommendation to the Board for presentation to the General Membership at the Spring General Membership Meeting.

Budget Committee Members:

- Dolores Starr, Treasurer
- Carol Opalinski, Member
- Alma Funes, Member
- Jeremy Cox, Member
- Rosa Velder, Opns Mgr

Robert Perry, President, explained the budget process, noted that the Board accepted the recommendation without changes and presented it to the membership for adoption as part of the meeting notice for this meeting.

Budget Recommendation – Overall & Summary

Income	Budget Categories/Accounts	2020-2021			2021-2022
		Budget	YTD	Est Annual	Proposed
400-INCOME					
	410-MEMBER DUES	\$65,123.00	\$42,394.94	\$95,000.00	\$80,000.00
	415-LATE FEE	\$1,000.00	\$27,859.57	\$30,000.00	\$30,000.00
	416 - LEGAL FEES INVOICED TO MEMBERS	\$9,477.90	\$1,955.81	\$10,000.00	\$10,000.00
	420-TRANSFER FEE	\$2,000.00	\$6,950.00	\$7,000.00	\$7,000.00
	430- INTEREST - CHECKING	\$49.00	\$82.53	\$100.00	\$100.00
	431-INTEREST - SAVINGS	\$1.00		\$0.00	\$0.00
	432-INTEREST-CD ACCOUNT	\$250.00		\$800.00	\$800.00
	460-LIENS	\$1,400.00	\$7,068.50	\$8,000.00	\$8,000.00
	465-PREVIOUS DUES, INTEREST, LATE FEES		\$26,167.15	\$35,000.00	\$30,000.00
	475-NON-COMPLIANCE FINES		\$9,905.00		\$10,000.00
	414 - Temp Late Fee Credit COVID		-\$12,300.00	-\$12,300.00	\$0.00
	49900 - Uncategorized Income				
	400-INCOME - Other	\$0.00	\$0.00	\$0.00	\$0.00
	Total 400-INCOME	\$79,300.90	\$110,083.50	\$173,600.00	\$175,900.00
	Total Income	\$79,300.90	\$110,083.50	\$173,600.00	\$175,900.00
Expense					
600-GENERAL & ADMIN					
	610-Office				\$500.00
	611-Supplies	\$600.00	\$279.72	\$600.00	\$600.00
	612-POSTAGE	\$500.00	\$562.24	\$1,000.00	\$1,000.00
	613-MEETING	\$100.00	\$275.00	\$275.00	\$300.00
	614-ELECTION EXPENSE	\$0.00		\$0.00	\$0.00
	615-Website Maintenance	\$100.00		\$150.00	\$150.00
	616-COLL.-BAD DEBT	\$1,000.00	\$13,486.69	\$16,000.00	\$16,000.00
	618 Bank Fee	\$0.00		\$0.00	\$0.00
	619 - LIEN FEES PAID	\$0.00	\$10,246.50		
	620-INSURANCE	\$7,726.00	\$7,689.00	\$8,000.00	\$8,000.00
	630-LEGAL	\$2,000.00			
	630A - Collection Exp Billed to Member	\$9,500.00	\$56.00	\$2,500.00	\$2,500.00
	630C - Capital Projects Lake Drainage			\$0.00	\$0.00
	630-LEGAL - Other		\$812.00	\$700.00	\$700.00
	640-ACCOUNTING-CPA	\$1,500.00	\$1,825.00	\$2,000.00	\$2,000.00
	645-BOOKKEEPING	\$1,200.00	\$732.35	\$1,500.00	\$1,500.00
	650-LAKE TREATMENT	\$4,000.00	\$4,200.00	\$8,000.00	\$3,500.00
	655-LAKE FISH STOCK	\$3,200.00		\$3,300.00	\$3,500.00
	660-MAINT. COMMON AREAS	\$2,000.00	\$485.13	\$2,000.00	\$2,500.00
	670-PROJECTS	\$0.00			
	670A - PROJECTS - Other				
	670B - Lake Drainage		\$43,089.67	\$43,089.67	
	FY2021-2022 Proposed Cap Invest				\$92,000.00
	675-GOOD NEIGHBORS	\$300.00		\$300.00	\$1,000.00
	690-GENERAL & ADMIN - Other				
	Total 600-GENERAL & ADMIN	\$33,726.00	\$83,739.30	\$89,414.67	\$135,250.00
700-UTILITIES					
	710-ELECTRIC	\$9,000.00	\$5,440.97	\$9,000.00	\$9,000.00
	720-GARBAGE	\$500.00	\$232.29	\$500.00	\$500.00
	730-TELEPHONE	\$1,200.00	\$71.75	\$75.00	\$75.00
	740 - Broadband Internet		\$499.45	\$900.00	\$900.00
	Total 700-UTILITIES	\$10,700.00	\$6,244.46	\$10,475.00	\$10,475.00
800-EMPLOYEES WAGES					
	810-CARETAKER WAGES	\$11,830.00	\$5,334.16	\$11,830.00	\$11,830.00
	820-SECURITY PATROL	\$10,800.00	\$12,320.00	\$16,000.00	\$16,000.00
	830 - PLBC BOOKKEEPER				
	840 - OPERATIONS MANAGER	\$10,800.00	\$8,850.00	\$14,000.00	\$16,000.00
	Total 800-EMPLOYEES WAGES	\$33,430.00	\$26,504.16	\$41,830.00	\$43,830.00
900-TAXES					
	910-FEDERAL INCOME TAX	\$155.00	-\$0.17	\$200.00	\$200.00
	920-TAXES & LICENSE	\$50.00		\$50.00	\$50.00
	930-FICA TAXES	\$867.90	\$1,090.11	\$1,400.00	\$1,400.00
	940-LABOR & INDUSTRIES	\$300.00	\$232.65	\$400.00	\$400.00
	941 FUTA	\$48.00	\$54.51	\$60.00	\$60.00
	942-SUTA	\$24.00	\$20.15	\$30.00	\$30.00
	Total 900-TAXES	\$1,444.90	\$1,397.25	\$2,140.00	\$2,140.00
	66900 - Reconciliation Discrepancies		\$253.86		
	66910 - Bank Service Charges				
	66915 - Paypal Service Charge				
	Total Expense	\$79,300.90	\$118,139.03	\$143,859.67	\$191,695.00
	Total Income Minus Total Expenses:	\$0.00	-\$8,055.53	\$29,740.33	-\$15,795.00
	Deduction of Capital Expenditures		\$43,089.67	\$43,089.67	\$92,000.00
	Total Income Minus Total Expenses, Not Incl Capital Expenditures	\$0.00	\$35,034.14	\$72,830.00	\$76,205.00

Sec 1

Sec 2

Sec 3

Operational Budget Summary				
FY 2020-2021			FY 2021-2022	
Category	Budget	YTD	Est Final	Budget
Income	\$79,300.90	\$110,083.50	\$173,600.00	\$175,900.00
Expense	\$79,300.90	\$75,049.36	\$100,770.00	\$99,695.00
Net	\$0.00	\$35,034.14	\$72,830.00	\$76,205.00

1. Does not include capital spending – see separate capital spending recommendation.
2. YTD data is January 2021.

Robert Perry, President, presented and reviewed the recommended budget summary and following detail pages to the membership.

Budget Recommendation - Income

Budget Categories/Accounts		2020-2021			2021-2022
		Budget	YTD	Est Annual	Proposed
Income					
	400-INCOME				
	410-MEMBER DUES	\$65,123.00	\$42,394.94	\$95,000.00	\$80,000.00
	415-LATE FEE	\$1,000.00	\$27,859.57	\$30,000.00	\$30,000.00
	416 - LEGAL FEES INVOICED TO MEMBERS	\$9,477.90	\$1,955.81	\$10,000.00	\$10,000.00
	420-TRANSFER FEE	\$2,000.00	\$6,950.00	\$7,000.00	\$7,000.00
	430- INTEREST - CHECKING	\$49.00	\$82.53	\$100.00	\$100.00
	431-INTEREST - SAVINGS	\$1.00		\$0.00	\$0.00
	432-INTEREST-CD ACCOUNT	\$250.00		\$800.00	\$800.00
	460-LIENS	\$1,400.00	\$7,068.50	\$8,000.00	\$8,000.00
	465-PREVIOUS DUES, INTEREST, LATE FEES		\$26,167.15	\$35,000.00	\$30,000.00
	475-NON-COMPLIANCE FINES		\$9,905.00		\$10,000.00
	414 · Temp Late Fee Credit COVID		-\$12,300.00	-\$12,300.00	\$0.00
	49900 · Uncategorized Income				
	400-INCOME - Other	\$0.00	\$0.00	\$0.00	\$0.00
	Total 400-INCOME	\$79,300.90	\$110,083.50	\$173,600.00	\$175,900.00
Total Income		\$79,300.90	\$110,083.50	\$173,600.00	\$175,900.00

Budget Recommendation – Expense – Part 1

		2020-2021			2021-2022
Budget Categories/Accounts		Budget	YTD	Est Annual	Proposed
Expense					
600-GENERAL & ADMIN					
	610-Office				\$500.00
	611-Supplies	\$600.00	\$279.72	\$600.00	\$600.00
	612-POSTAGE	\$500.00	\$562.24	\$1,000.00	\$1,000.00
	613-MEETING	\$100.00	\$275.00	\$275.00	\$300.00
	614-ELECTION EXPENSE	\$0.00		\$0.00	\$0.00
	615-Website Maintenance	\$100.00		\$150.00	\$150.00
	616-COLL.-BAD DEBT	\$1,000.00	\$13,486.69	\$16,000.00	\$16,000.00
	618 Bank Fee	\$0.00		\$0.00	\$0.00
	619 - LIEN FEES PAID	\$0.00	\$10,246.50		
	620-INSURANCE	\$7,726.00	\$7,689.00	\$8,000.00	\$8,000.00
	630-LEGAL	\$2,000.00			
	630A · Collection Exp Billed to Member	\$9,500.00	\$56.00	\$2,500.00	\$2,500.00
	630C · Capital Projects Lake Drainage			\$0.00	\$0.00
	630-LEGAL - Other		\$812.00	\$700.00	\$700.00
	640-ACCOUNTING-CPA	\$1,500.00	\$1,825.00	\$2,000.00	\$2,000.00
	645-BOOKKEEPING	\$1,200.00	\$732.35	\$1,500.00	\$1,500.00
	650-LAKE TREATMENT	\$4,000.00	\$4,200.00	\$8,000.00	\$3,500.00
	655-LAKE FISH STOCK	\$3,200.00		\$3,300.00	\$3,500.00
	660-MAINT. COMMON AREAS	\$2,000.00	\$485.13	\$2,000.00	\$2,500.00
	670-PROJECTS	\$0.00			
	670A - PROJECTS - Other				
	670B - Lake Drainage		\$43,089.67	\$43,089.67	
	FY2021-2022 Proposed Cap Invest				\$92,000.00
	675-GOOD NEIGHBORS	\$300.00		\$300.00	\$1,000.00
	600-GENERAL & ADMIN - Other				
	Total 600-GENERAL & ADMIN	\$33,726.00	\$83,739.30	\$89,414.67	\$135,250.00

Budget Recommendation – Expense/End – Part 2

		2020-2021			2021-2022
Budget Categories/Accounts		Budget	YTD	Est Annual	Proposed
700-UTILITIES					
	710-ELECTRIC	\$9,000.00	\$5,440.97	\$9,000.00	\$9,000.00
	720-GARBAGE	\$500.00	\$232.29	\$500.00	\$500.00
	730-TELEPHONE	\$1,200.00	\$71.75	\$75.00	\$75.00
	740 · Broadband Internet		\$499.45	\$900.00	\$900.00
Total 700-UTILITIES		\$10,700.00	\$6,244.46	\$10,475.00	\$10,475.00
800-EMPLOYEES WAGES					
	810-CARETAKER WAGES	\$11,830.00	\$5,334.16	\$11,830.00	\$11,830.00
	820-SECURITY PATROL	\$10,800.00	\$12,320.00	\$16,000.00	\$16,000.00
	830- · PLBC BOOKEEPER				
	840 · OPERATIONS MANAGER	\$10,800.00	\$8,850.00	\$14,000.00	\$16,000.00
Total 800-EMPLOYEES WAGES		\$33,430.00	\$26,504.16	\$41,830.00	\$43,830.00
900-TAXES					
	910-FEDERAL INCOME TAX	\$155.00	-\$0.17	\$200.00	\$200.00
	920-TAXES & LICENSE	\$50.00		\$50.00	\$50.00
	930-FICA TAXES	\$867.90	\$1,090.11	\$1,400.00	\$1,400.00
	940-LABOR & INDUSTRIES	\$300.00	\$232.65	\$400.00	\$400.00
	941 FUTA	\$48.00	\$54.51	\$60.00	\$60.00
	942-SUTA	\$24.00	\$20.15	\$30.00	\$30.00
Total 900-TAXES		\$1,444.90	\$1,397.25	\$2,140.00	\$2,140.00
	66900 - Reconciliation Discrepancies		\$253.86		
	66910 - Bank Service Charges				
	66915 - Paypal Service Charge				
Total Expense		\$79,300.90	\$118,139.03	\$143,859.67	\$191,695.00
Total Income Minus Total Expenses:		\$0.00	-\$8,055.53	\$29,740.33	-\$15,795.00
Deduction of Capital Expenditures			\$43,089.67	\$43,089.67	\$92,000.00
Total Income Minus Total Expenses, Not Incl Capital Expenditures		\$0.00	\$35,034.14	\$72,830.00	\$76,205.00

Motion to adopt the recommended budget...

Jada French made the motion to adopt the recommended budget for FY 2021-2022. Jeffery Prestage seconded the motion. The membership then unanimously voted, there were no members voting not to accept.

Capital Spending Recommendation

2021-2022 Capital Spending Proposal	Amount	Priority	Project
Given the scope of these projects, it is possible we will not complete them during the FY. Also, if the estimated or actual total cost exceeds the budgeted total cost amount by more than 5% of the overall capital spending plan, we will stop the projects and seek a new approval from the membership. Work will be done in priority order.	\$9,000.00	1	Install a security system at North and South beaches to provide evidence in the event of illegal activity.
	\$48,000.00	2	Rebuild docks and improve fishing and swimming platform.
	\$10,000.00	3	Irrigation system and 2 benches for the ball field.
	\$25,000.00	4	Beach revitalization, including grading south beach, adding sand and permanent benches.
	\$92,000.00		

Robert Perry, President, reviewed the capital spending recommendation. There was a question regarding the 5% overage, if this was per item or overall. Robert Perry explained it was total budget (overall).

Carol Opalinski made the motion to approve the capital spending recommendation, the motion was seconded by Dolores Starr, and it was unanimously approved.

Current Budget Issue (FY 2020-2021)

Currently, our “burn rate” of security patrol and Operations Mgr pay (which includes bookkeeping) will exceed the budget plan.

We have kept the security patrol (Sheriff’s Deputies) on patrol due a spike in incidents, and our bookkeeping expenses have increased as we have been more successful in collecting our A/R balance.

If we continue to use these resources, then we will exceed the budget plan for employee wages by \$10,000, although our net income will exceed plan by \$72,000.

The Board recommends the membership approve this over-budget spend level, otherwise we may have increased crime issues and we will not be able to bill member dues in the spring or collect A/R and deposit funds.

800-EMPLOYEES WAGES		Budget	YTD	Est FY End
	810-CARETAKER WAGES	\$11,830.00	\$5,334.16	\$11,830.00
	820-SECURITY PATROL	\$10,800.00	\$12,320.00	\$16,000.00
	830- · PLBC BOOKEEPER			
	840 · OPERATIONS MANAGER	\$10,800.00	\$8,850.00	\$14,000.00
Total 800-EMPLOYEES WAGES		\$33,430.00	\$26,504.16	\$41,830.00

Robert Perry, President, explained this issue, and recommended that the members approve the excess spending as noted above, in light of the anticipated profitability of PLBC. Jeffery Prestage made a motion to approve the excess spending, the motion was seconded by Dolores Starr, and the membership unanimously approved.

Additional Member Commentary

Member Kimberly DeSoto made a number of comments regarding the inclusiveness of the member meeting, and that she would provide input and thoughts to the Board of Directors on how we may be able to get more membership participation.

Spring & Summer Events

Events Committee: Kim Hunsaker, Sarah Watkins, Dolores Starr, Kendra Hunsaker, Rosa Velder.

Easter Egg Hunt – April 3rd, South Beach, Noon.

Palmer Lake Days, 24th/25th of July. Events, games, barbeque, pie eating contest.

National Night Out, August 3rd, 4:00pm, Barbeque on the beach, local authorities attend, games, prizes, etc.

Halloween – candy hunt, hot cocoa, face painting. Shut down road, do a trunk or treat event. Members only.

Christmas – Santa for the kids. Pictures with Santa. “Best Decorated House” contest. Donation box (for food bank).

Kim Hunsaker, 2nd VP reviewed the above with the members.

Speeding Concerns

Membership has commented that we have people speeding when there are pedestrians on the streets, which is dangerous. We have informed the Sheriff of the concerns, and they said they would be sensitive to speeding, but we all recognize they cannot be everywhere.

The roads are county roads, and we cannot block or install speed bumps, but we can install signs. They will cost about \$500 each installed.

Some members have expressed concerns that signage would be ignored, would be an eyesore, and ultimately would be damaged or pushed over.

It would be great to hear from the membership.

Barbara Haley commented that she would follow-up the county, and push them to install speed bumps.