

**Ransom Oaks Community Corporation Meeting Minutes
February 13, 2023**

Directors and Staff (P=Present; A=Absent; L=Late; E=Early Departure)

Patti Bager	P	Peggy DeGlopper	A	Michelle McCormick	P
Chris Bogdan	L	Sue Dewey	P	Yolanda Minichello	P
Brian Carpenter	P	Chris Kausner	P	Jennifer Stewart	P
				Logiq Management Team	P

Motion to open meeting at 6:35pm was made by Patti, 2nd by Chris K., carried by all.

Public forum:

There were eight residents present. Discussion included clarification on the process for filling a vacant Board seat in between elections as there was a vacancy and the Board voted in a new member. There were comments from residents about reducing pool hours or closing pools to reduce the lifeguard salary expense. One resident was interested in volunteering and suggested more communication with residents about volunteer opportunities. Another resident inquired about the Board's effort to negotiate contracts and reduce expenses. The Board communicated several specific examples of category savings and reductions. One resident made comments about the website.

Public forum closed at 7:08pm.

Motion to approve December meeting minutes by Michelle, 2nd by Chris K. carried by all.

Financial Review (Management)

Logiq provided financial reports for Dec22 and Jan23. A property in Charlesgate foreclosed and the Association will not recover any past due funds. Management confirmed with Attorney. **Motion** to move the receivable amount to bad debt made by Chris K., 2nd by Brian, carried by all.

Motion to contribute \$45,000 to reserve for 2022 made by Jen, 2nd by Chris K. carried by all.

Current market conditions provide an opportunity to earn a higher interest rate on reserve funds through using a financial advisor and brokerage firm. Management met with RBC Wealth management and shared several investment options with Board. **Motion** to invest \$115,000 (\$70k from current savings and \$45k from Operating as reserve contribution for 2022) with RBC in CDs or Treasuries and leave \$20,000 in M&T savings made by Chris K., 2nd by Jen, 7 yes, 1 abstain due to personal connection to financial advisor's immediate family. Motion carried. A follow up email was sent by Management to the Board on 3/15/23 proposing the allocation of funds to 12, 18, 24 month CDs with rates all over 5%. All Board members replied in favor, with one abstain.

For Discussion

A committee was formed to review the option of reducing assessment dues for residents 65+. Committee shared research and recommendation to keep fees the same for everyone. **Motion** to approve committee's recommendation made by Yolanda 1st, Jen 2nd, carried by all.

Garden Committee – needs at least 6 volunteers to be successful. Yolanda will chair the committee. Mgmt. will send email blast requesting volunteers.

Management Report Highlights

Management was able to reduce internet and phone fees for all 3 locations by \$75 a month, saving \$900 a year. The Ransom Oaks clubhouse is being painted and ceiling repaired from earthquake.

Annual invoices mailed and collections underway. Reminders will be sent, first late notice will be issued in March.
Pool permits received, ordered heaters, salt cells and RO baby pump.
Added new Bantry Green I property to Ransom Oaks Association.

Motion for adjournment at 8:02pm made by Yolanda, 2nd by Chris B. carried by all.

2023 BoD Meeting Schedule @ Greenwood Clubhouse 150 Greenwood, 6:30 pm

March 20

April 17

May 15

June 19

No July Meeting

August 14

September 26

October 16

November 13

December 11