

Minutes

Meeting of Briny Breezes Inc. Board of Directors

BUDGET MEETING

Wednesday September 12, 2018

9:00 a.m.

Briny Breezes Community Center

- I. Pledge of Allegiance recited and moment of silence observed.
- II. Call to order & Roll call: Meeting called to order at 9:07a.m. by President Brannen
Roll Call - Present: President Susan Brannen, Treasurer Ted Gross, Keith Black, Holly Reitnauer, Present by phone: Mike Hill, Tom Goudreau; Absent with notice: Gene Adams, Mike Weir. Manager Donna Coates present in the community Center
- III. Proof of Notice was posted 8/23/2018 by Manager Coates.
- IV. Reading of Correspondence to the Board (Directly related to Budget Mtg)
No correspondences
- V. Report of Officers: No reports as It was a special budget meeting.
- VI. Committee Reports (None – Budget Meeting)
No Committee Reports
- VII. Unfinished Business: No Old Business
- VIII. Approval of previous minutes: **Motion to approve minutes of closed personnel meeting by President Brannen**; seconded by Director Black; Motion passed unanimously.
- IX. New Business

Review and Approval of 2018/2019 Interim Year Budget
Expenditures would be addressed first and then income.

Motion by Treasurer Ted Gross to approve Operations line 501-509 for a total of \$364,236.00. Seconded; discussion followed regarding safety and security line item. Motion passed unanimously.

Motion by Treasurer Gross to approve Park operations line items 510-560 \$263,860.00. Seconded; discussion followed. Motion passed unanimously

Motion by Treasurer Gross to approve Administrative expenses line items 532-544 \$547,540.00. Seconded. Motion passed unanimously; discussion followed

Motion by Treasurer Gross to approve Insurance line items 546-553 for \$248,444.00. Seconded; discussion followed. Motion passed unanimously

Motion by Treasurer Gross to approve County/Municipal line items 554-576 \$485,378.00. Seconded; discussion followed. Motion passes 4- 2 (No's Gross & Brannen).

Motion by Treasurer Gross to approve Income line items 4100-4114 \$252,267.00. Seconded; discussion followed. Motion passed unanimously

Motion by Treasurer Gross to approve Stockholder income line items 4200-4202 \$1,657,191.00. Seconded. Motion passed unanimously

Motion by Treasurer Gross to approve Reserve Funding line items 901-911 \$367,449.00. Seconded; discussion followed. Motion passed unanimously

Motion by Treasurer Gross to approve Reserve Income line items 4300-4302 \$367,449.00. Seconded; discussion followed; Motion passed unanimously

President Brannen advised that by approving interim budget this will increase the assessment by \$5.41 per share

X. Stockholder comments/questions

XI. Adjournment

Motion by Director Black to adjourn at 10:17 a.m. Seconded; Motion passed

unanimously;

Respectfully submitted,

Michael Weir, Secretary Briny Breezes Inc

Date Approved: Oct 10, 2018

NOTICE

Meeting of Briny Breezes Inc. Board of Directors

BUDGET MEETING

Wednesday September 12, 2018

9:00 a.m.

Briny Breezes Community Center

ALL STOCKHOLDER COMMENTS MUST BE LIMITED TO THREE (3) MINUTES

- I. Pledge of Allegiance & moment of silence
- II. Call to order & Roll call
- III. Proof of Notice
- IV. Approval of previous minutes
- V. Reading of Correspondence to the Board (Directly related to Budget Mtg)
- VI. Report of Officers
- VII. Committee Reports (None – Budget Meeting)
- VIII. Unfinished Business
 - a. None
- IX. New Business
 - a. Review and Approval of 2018/2019 Fiscal Year Budget
- X. Stockholder comments/questions
- XI. Adjournment

All Stockholders are Welcome