

# **Mission Hills Condominium Association Board of Directors Budget Meeting Reconvening Budget Portion of the Board meeting from November 21, 2020**

A meeting of the MHCA Board of Directors was held on Tuesday, December 19, 2023, at Mission Hills Condo Association's clubhouse and on Zoom.

## **I. Meeting Called to Order**

1. The meeting was called to order by John Emberson, President at 5:00 PM

## **II. Pledge of Allegiance**

1. Pledge of Allegiance recited by board member at large and U.S. Veteran Doug Kuchle

## **III. Roll Call -**

A. Cheryl Acton, Secretary, took roll call. Present were:

1. John "Jack" Emberson - President
2. Al Robinson, Vice President
3. Jone Burr, Treasurer
4. Cheryl Acton, Secretary
5. Doug Kuchle, Member at Large

B. A quorum was established

C. Also in attendance were:

1. Bob Kelly - Ameritech - Property Manager

## **IV. Treasure's Budget Report - Jone Burr**

1. Two things are going to change in the Proposed Budget: 1) Insurance 2) Contingencies.
2. We expected a 100% increase for instance, it was \$791,000
  1. Bob Mitchel did a good job researching the market.
3. Our increase came to 30% and we stayed with the same company, American Coastal.
4. The base is: \$491,000, Documents and stamps \$1,600, Finance \$20,657

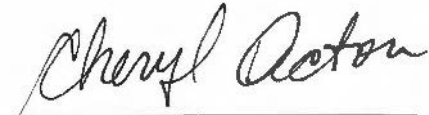
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5. In July we have to do an evaluation study for next year and insurance will probably go up again.
6. Legally we are required to do it every 3 years.
7. New Total: \$517,577, an increase of 45%
8. You have seen in the newsletter, that we have been over budget every single month.
9. What was a contingency budget of \$50,000, we will increase that to \$100,000 because we are \$100,000 in the hole for the year. Rather than do a Special Assessment. Next year it should be where it needs to be.
10. 1/1 will increase by \$56.56, 2/2 by \$73.30, 2/1 by 68.30 and 2/1 Special by \$68.89
11. Still better than last year because we had a Special Assessment and we are not planning on having one this year if we don't have to.

Cheryl made a motion to approve the budget as proposed, and Doug seconded it, all in favor. Motion passed.

Jack remarks: We will go over past Special Assessments and expenditures. He made a motion to adjourn the meeting, and Doug seconded it, all in favor. Motion passed.

**V. The budget portion of the meeting is adjourned on December 12, 2023 at 5:07 PM.**

  
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Cheryl Acton, Secretary