

Treasurer's Report for November 12, 2023  
Presented to the membership by Treasurer Allan Lindberg

Twenty days ago, I accepted the appointment to the Board of Directors as Treasurer and responsible for completing the budget for 2024.

The first three days were spent wondering what the heck did I got myself into. I read and reread all the governing documents to determine my role and responsibility as Treasurer. If I am to be true to the governing documents, I must follow what they tell me. As director, I do not have the right to pick or choose what parts I follow and which to ignore.

The budget committee members are Mike Hepburn, Linda Hepburn, Stan Maier. Connie Watt has been absent with notice. Finance Manager Deborah Brown and Maintenance Manager Vince Cantwell were present at each meeting.

I requested a legal opinion to determine if our current P1 – P2 contradicted our governing documents or put us in a position for a possible lawsuit. Several days later we had the attorney response, and the meetings began. The committee met on the following dates.

11-7 with President Ken Bourne, Directors Connie Johnson, and Marilyn Sbardellati.

11-8 with Directors Sherman Lackey, Connie Johnson, and Marilyn Sbardellati.

11-9 with President Ken Bourne, Directors Steve Garner, and Connie Johnson.

11-10 with Vice President Sharyn Cornett and Director Marilyn Plowman.

The attorney opinion told us we were in violation of our governing documents with the P1 – P2 model and the option of two tiers was not possible with the language of our By Laws at the time of approval. In July the language was corrected.

We agreed that Woodburn Estates & Golf needs a predictable income source and needs to follow our governing documents. The solution and decision is that a one fee for all members is the right thing for Woodburn Estates & Golf. Every committee member expressed compassion for members in lower income brackets and the effect this would impose. We need to consider all members.

Operating income from Owner Member dues represent 80% of the total 2024 budget and 20% ancillary income that includes Associates Memberships dues, fees from RV storage, golf car storage, golf car rentals, new storage units and other rental and usage fees.

The 2024 dues for all homeowners will be \$1,008.00 annually. Monthly payment plans are available. Go to the office to make those arrangements. I know many of you will want a copy of the 2024 budget and later today Director Sherman will post the 2024 budget on the website for viewing or downloading.

At the October 24<sup>th</sup> BOD meeting Director Kim shared that there was an individual wanting to contribute to help those in financial need. Kim can provide details without involving Woodburn Estates & Golf or the Board of Directors. This is a big change. Going forward will bring more stability to the income required to operate Woodburn Estates & Golf.