

BRANDYWINE CONDOMINIUM ASSOCIATION, INC.

FINANCE COMMITTEE MEETING MINUTES

Date: September 12, 2014

Location: Brandywine Hall

Committee Members Present: Bob Alger
Roger Hervey – via phone
Bob O’Keeffe
Tom Ondecker
Ed Zender, Ex Officio

Committee Members Absent: Karen Miller

Owners Present: There were 5 owners present

Community

Association Manager: D. Rene Dahl, present

Call to Order: The meeting was called to order by Bob Alger, Chairman, at 10:04 am. A quorum was verified.

Minutes By proper motion by Tom Ondecker, seconded by Bob O’Keeffe, the minutes of June 13, 2014 were approved as presented.

Chairman’s Remark’s As a part of the chairman’s remarks he shared two News-Press articles from the “Tell Me!” columns; number 1) dealing with a new Century Link charge of \$1 per account that amounts to a significant source of income to the company when dealing with millions of accounts and number 2) annoying sale and charity phone calls many are experiencing that you can attempt to opt out with little success. Another clipping dealt with the fact that Florida is leading the nation in Foreclosures.

2013 Audit Copies of the 2013 audit were distributed to members of the committee for their review before next month’s meeting.

August Financials The August Financial Reports were reviewed. A \$2 charge for a Check Return fee was identified by Rene as a questionable charge inasmuch as the account is a reserve account. She will request a refund from bank.

2015 Budget The 2015 budget was reviewed, line by line item. Motion by Bob O’Keeffe, second by Tom Ondecker, to recommend to the Board to: Accept the changes to 2015 budget by adding to maintenance fees a total of \$31,160 for to the presented budget. Motion passed.

Motion by Roger Hervey, second by Bob O’Keeffe, to recommend to the Board to:
Raise the current assessments by approximately 2% to balance the proposed budget.
Motion passed.

Owner Comments: An owner commented that the Committee did a thorough job in discussing and considering all of the budget items.

Date of Next

Committee Meeting: October 17, 2014

Adjournment: By proper motion, the meeting was adjourned at 12:11 p.m.

Submitted: *These minutes have been respectfully submitted to Treasurer for review by Rene Dahl.*

Bob Alger, Treasurer

Date