

Lakewood Meeting Minutes
11/17/15 7:00 pm
Phone Conference

Present:

Norm, Judy, Maureen, Kelly, Val, Eric

Absent: Dale

Agenda:

- A. Financial
 - 1. Expenses and Mileage Costs
 - 2. Greater Efficiency to minimize Costs
 - 3. Pre-Approval
 - 4. Reporting Expenses and Revenue
 - a). Accuracy
 - b). Monthly
- B. Member Comments
- C. Vote to Approve Reporting and Forms

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| Issue or Topic: | Financial |
| Brought to attention by: | Maureen/Kelly |

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| <p>Points of Discussion:</p> | <ol style="list-style-type: none">1. There have been unauthorized expenses especially mileage in the past.2. The members/officers who travel need greater efficiency to save costs. Liens can be filed by mail. Consolidate trips.3. Pre-Approval of expenses was agreed to by the Board back in Spring 2014 and then not practiced after Barb Berken left the Board.4. Exorbitant mileage paid out to Judy last year (\$450 in one 3 month period).5. The Board must strive for accuracy in financial reports.6. The annual budget must be followed more closely since it is what was approved by the membership at the annual meeting. |
| <p>Action Required:</p> | <ol style="list-style-type: none">1. Treasurer will send out monthly financial report (see attached form) in Excel book form so all prior months are accessible as well to board members by the 15th of the following month.*2. Treasurer will send out a copy of the checkbook register (ledger) to board members once per quarter.3. An estimate of mileage will be pre-approved by board members and a mileage form will be submitted (see attached form) before reimbursement.*4. All extraordinary expenses that have not already been approved by the membership in the annual budget will require pre-approval by board members.5. Eric made motion to approve ledger to be sent to board members to go out quarterly and financial form created by Maureen to go out monthly. |

*Vote to approve new forms: All agreed, except Val Exner, who abstained from the vote because her computer is not working and she hasn't seen the forms yet.

Other Issue that came up: Norm/Judy get mail twice a month. 15th and 30th beach passes go into mail. This could present a problem for homeowners who send their dues and don't get a beach pass for a month. Maureen will put an explanation on this and how liens work on the member services page on Lakewood website. We will make a note on the invoices that beach passes take a month to receive after payment.

Meeting adjourned at 7:38.