

## **Emerald Park HOA Board Meeting**

Day/Date: Tuesday, October 29, 2024

Time: 7:00 p.m. - 7:45 p.m.

Place: The Sharps, 5905 Sterling Drive

All Board members present:

- Scott Larsen – President
- Craig Walter - Secretary
- Bob Rycroft – Treasurer
- Terry Giebler – Operations & Maintenance
- Jim Sharp – Homeowner Relations

Committee members / Homeowner guests present:

- Debbie Sharp – Social Committee Chair
- Brent DeMoville, homeowner – 5849 Crescent Lane
- Tom Gong, homeowner – 5836 Sterling Drive

Meeting Agenda

- Financial Review – Bob
- Review/discussion of remaining 2024 expenditures /  
2025 Planning and Budget – Board
- Other topics introduced during the meeting – Board

### **MEETING DETAILS:**

**Note: Selected meeting agenda key topics may be added or rearranged from their initial meeting order by Scott for meeting efficiency and effectiveness.**

Scott motioned to call the meeting to order at 7:00 p.m. and Craig seconded. Before moving directly into the agenda, Scott had each Board member, Committee member, and homeowner guest present introduce themselves.

### **Meeting Agenda:**

**A. Financial Review:** (2) Financial sheets handed out in meeting:

- #1. September 2024 Financials with YTD thru September vs 12-month budget
- #2. Current cash position

Bob shared the September 2024 HOA financials and forecast (Handout #1) using the most current information from PMG and Alliance Bank. He stated this was a positive story and we continue to be under budget on expenses. Another “GOOD JOB” resulting from a team effort by each Board member being very vigilant and conservatively managing expenses with focused attention to the budget.

After almost 10 months into 2024 we are still in a good cash position. Bob reviewed our current cash position and where he projected expenses for the balance of the year. Some of the expenses are known (Lawn Firm and Magnolia invoices) and a couple are ones we need to project through discussion in this meeting.

**B. Review/discussion of remaining 2024 expenditures and 2025 Planning and Budget:** The Board reviewed and discussed the general estimates for projected spending for the balance of 2024 and all of 2025. The discussion included things that are necessities and things that might be “good to have”. These were the preliminary steps in determining an accurate (and conservative) estimate of our expenses, our ending cash position. As this entire process progresses it allows us to create a 2025 budget that addresses the needs of the community.

Based on this discussion, the Board determined many of the estimates to use as we continue the Planning and Budget process before fine tuning the final 2025 Budget.

**C. Other topics introduced during the meeting:** One of our homeowner guests was Tom Gong who recently purchased and moved into 5836 Sterling Drive. We had an opportunity to visit with Tom and learn more about him and his family. This time visiting was primarily done at the conclusion of the meeting’s regular business.

The tempo of the meeting’s agenda allowed the meeting to be adjourned at 7:45 p.m.

**These minutes will be sent to ALL Emerald Park Homeowners/Residents.**

**Board members, please respond with any corrections, revisions, and/or additional information you determine appropriate.**

Thank you,

Craig Walter  
Emerald Park HOA, Inc.  
Secretary

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