

SADDLEBROOKE 2 VILLAS 35/35A  
BOARD WORKING SESSION 11/11/21

Meeting was called to order at 2:00 PM with a quorum present. Board members present: Russ Soderberg, Greg Morgan, Bob Petrou, John Ryan. Not present: Jerry Hollingsworth. In addition two homeowners were present.

Version 4 of the draft budget was reviewed in two parts, operating income/expense with related impact to retained earnings, and reserve funding.

After much discussion, Bob Petrou recommended a reduction in the projected expenses for landscaping. The draft operating expense budget was adjusted. The proposed budget will show an operating loss for the fourth consecutive year.

John Ryan presented information related to the roof leak issues and status of roofs. The Reserve Study was discussed, with the consensus being the inflation rate used in the study was too low. In addition, it was suggested the starting time for roof replacements should be moved to 2022. John will present a roof status report and recommendation at the November 23 meeting.

No other business was discussed.

Meeting adjourned at 4:15 PM.