

**7400 Board of Directors Meeting
January 28, 2022
Minutes**

The 7400 Board of Directors monthly meeting was held on Friday January 28, 2022. James Nagaoka, Dave McKelvey, Lindy Johnson and Jill Townsend were in attendance. Jim Funk attended via Zoom. Resident Judy LeMarr also attended.

Highlights and attendant action items are below:

Financial Report

In December, there were no charges against the Reserve account. The only noteworthy operating budget expense was \$1,300 to repair the South Pool heater.

For 2021, our monthly HOA assessment was \$321 with the following breakdown:

79.4% or \$255 for Operating Budget
20.6% or \$66 for Reserves

Operating Budget for 2021 was:	\$221,057
Operating Expenses:	\$220,923
Surplus:	\$ 134

(To note, of 19 line items, 7 were over budget and 12 were under budget)

Our Reserve Cash Balances for 2021:	
Start balance was:	\$62,496
Our 2021 Assessments:	\$56,883
Available Reserve Cash	\$119,379

Our Reserve Expenses for 2021:	
Landscape	\$ 21,439
Maintenance (deck resurfacing)	\$ 40,992
Pool Furniture	\$ 4,543
Total Expenses	\$66,974

Net year end balance:	\$52,405
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The next big Reserve expenditure will be for flat roof recoat. The Board is considering recoating all flat roofs in 2022 based on recommendations from Gainey Maintenance.

Red Mountain Roofing and Sunvek are currently inspecting all roofs and will give us an estimate of costs on February 3rd.

The Resident Water Pressure study has been completed and we await the result.

Landscaping Report

Overall, appearance of the gate entry area, along the main road and cul-de-sacs look good.

The maintenance crews are doing a good job with routine upkeep.

Current supervisors appear to communicate better with their crews.

In March we will get value-added days (which normally includes tree trimming). James will discuss with Heather issues voiced by the Board regarding orange spots on outside walls along the golf course and drainage issues with standing water.

Architectural Review.

Nothing to report.

New Business

Since our last meeting, Dan Cardot resigned from the Board effective January 11. Due to the sale of his unit, he is no longer a resident and therefore not eligible to serve on the Board. Judy LeMarr, Unit #105 was elected to fill the vacancy on the Board. Further, Judy LeMarr was elected to become Vice President. Other Board members will keep their current positions.

Lindy Johnson is updating the information packet given to new residents and will give to Monika after Board review.

The Board needs to review the remaining deck resurfacing needed for units not done in 2021. Eighteen units decks were resurfaced in 2021.

The annual meeting will be held March 3rd at 5:00 in the new clubhouse boardroom and via Zoom.