

GRAND PARK NORTH BUDGET & FINANCE COMMITTEE MEETING

COMMITTEE MEMBERS MEETING ONLY

June 10th. 2025 @ 6:00PM

Rainbow Springs Clubhouse in the Orange Room

19330 SW 83rd Place Rd.

AGENDA

1. **Call to Order 6:00 pm**
1. **Roll Call / Attendance** Russ Boisvert, LeeAnn Garcia, Randy Shultz, & Sam Samson
2. **Proof of Notice** Published on Facebook GPN page / and posted at the entrance to GPN
3. **Appointment of Committee Roles**
 - Election or confirmation of:
 - a. Chairperson: Randy Shultz
 - b. Vice Chairperson : Sam Samsome
 - c. Secretary : LeeAnn Garcia
4. **Overview of Committee Purpose and Responsibilities**
 - Review committee's role in advising the HOA Board
 - Discussion of governing documents and budget procedures
 - Review HOA bylaws relevant to the committee
5. **Review of Current Financial Status**
 - Presentation of current HOA financial statements : Latest Statement April 2025
 - Review of approved annual budget: Completed balance of \$49,720.01
 - Discussion of reserves, operating funds, and spending trends Additional 25 homes paying dues to be added in, outstanding monies owed from homeowners:ie HOA fees
6. **Committee Objectives and Goals**
 - Establish short- and long-term goals ; Discussion 2026 Budget, Maint. Program, Well
 - Examples: Budget planning process: Further discussion next meeting July 8th. reserve study : Collections of Funds owed. cost control, Limited Spending nothing without permission from Board. vendor review: Get contracts for further review
7. **Selection of Independent Accountant for Audit**
 - Discuss need and scope of financial audit 720.307 We do not fall under this code
 - Review and select candidates to perform an audit of the HOA books
 - Recommendation to be submitted to the Board for approval Further discussion from BOD
8. **Discussion: Timeline & Calendar for Budget Development**
 - Identify key dates and deadlines Present 2026 Budget no later than 10/01/2025
 - Set tentative schedule for future meetings July 8th 2025

9. Review of Existing Contracts and Major Expenses

- Lawn care, property management, maintenance, insurance, etc. Attempt to locate contracts for us to review
- Identify any contracts up for renewal or renegotiation Follow up after review

10. New Business 2026 Budget / Collections / Maint. Expenses

11. Next Meeting Date: July 8th 2025 6:00 pm at the Orange Room

12. Adjournment: 7:10 pm 6/10/2025