

Lake Entiat Lodge Associated Budget Ratification Meeting

January 21, 2017

TIME AND PLACE

The Board of Directors of Lake Entiat Lodge Associated met Saturday, January 21, 2017. The meeting was held at the clubhouse in Orondo, Washington and called to order by Board President Mr. Russell at 9:04 am.

PRESENT

The following Directors were present: Dan Russell, Nick Nelson, Darrell Richards, John Howgate, Ryan Haggard and Treasurer J. Anderson. Directors Bill Tucker and Greg Zeller attended via conference call. Staff members Jeri Fifer, Jason Knight, Jessicah Curry were also in attendance, as well as six Association members.

2017 BUDGET REVIEW

As previously sent to all members, a copy of the budget was provided to all in attendance. Mr. Anderson, Treasurer, reviewed the difference between a budget and a spending plan and shared that the Association is in good financial health.

The Board addressed all questions regarding the 2017 Budget with the members present. A member asked if the Association would be moving accounting 'in-house' and Mr. Anderson shared the challenges discovered from research completed: The Association would lose the Homeowners Association (HOA) expertise that is supplied by WPS, Inc., who provide the Association with a Certified Public Accountant, oversight of processing for fraud protection, understanding of current HOA law, and having the ability to provide interim management with their knowledgeable team should the Association have an immediate need during staffing transition.

RATIFICATION OF THE 2017 BUDGET

After review, and since less than 50% of the membership were in attendance to object the 2017 budget was ratified as presented.

ADJOURNMENT

Mr. Russell motioned and Mr. Nelson seconded to adjourn the meeting at 9:18 AM.

Submitted by:

Jeri Fifer, Acting Secretary