

Overlook HOA Meeting Minutes

December 18, 2019

Present Board Members:

Mike Durgan ~ Joe Vallorano

Mike Bafigo ~ Chertie Tedseco

Absent Board Members:

Michael Batt

Agenda:

1. Call to Order > Mike Durgan

2. Approval of the November Expense Report >

The November financials were approved by the Board as presented.

- Operating Acct. \$40,128
- Reserve Acct. \$40,842
- Savings Acct. \$15,090

Total \$96,060

3. Background & Approval of Menaul Ct. Pump Stations: The pump stations which handle the sewage for the Menaul CT Homeowners are in need replacing. Both the primary and back up pump have failed. For the last 10 days the HOA has had to have the pump station pumped out every 24 hours at a cost of \$900/day, at total cost of \$8,007.24.... \$7,756.00 over our budget for the month. A small 3 horse pump was installed as a backup until new pumps could be shipped in Spokane. It's was recommendation to the board to purchase the installed 3 horse pump, order (2) new 5 horse pumps, install one of the (5) horse pumps, keeping the other for back up. The logic being at \$900/day (for daily sewage pumping) the HOA can not afford to be caught without a pump moving forward. Total cost over and above funds already spent comes to \$13,000. The expense was approved with the full support of the board.

4. **2020 Budget Review & approval by the Board:** After full and complete review, along with questions, and answers, the 2020 Budget was approved with the full support of the Board.

5. **New Business ~ Open Discussion ~** There was no new business or additional discussion and as such the meeting was called for adjournment and seconded by the floor, and closed.