

BOARD MEETING
January 19, 2024

The meeting was held at the pool house and called to order at 11:01 AM by the chair, Ryan Cunningham. Those in attendance were Ryan, Pam Gummel, Doug Willis and Marilyn Laubach. Those in attendance by Zoom were Dave Asselstine and Paul Kohl.

Pam gave the treasurer's report. She stated that the monies for the 2024 dues is coming in very well. Many have chosen to pay the full amount due at this time. Pam also presented the budget showing the income and expenses for 2024 in comparison to those for 2023. One of the larger increases in the budget was insurance. In the past there was no insurance on the pool house structure. The board had passed a motion to carry this insurance coverage now. The increase in office expenses came through the need to update the software. There had been changes and fee changes which did not suit our needs for HIEA.

Pam stated that the cash flow would be OK this fiscal period after our changing to a different time period.

A discussion took place about investing some of the reserve monies where we can earn some extra cash for the benefit of HIEA. There were various factors to consider about investing such as taxes, availability of the money and time factor for tying up the funds. Marilyn made a motion to allow Pam to investigate investing to get more interest on the funds and take action on this. Doug made the second with the vote passing unanimously.

The component list of HIEA assets was reviewed and discussed. Some of the high lighted items might need to be looked at in about 6 years to see if they will need to be replaced at that time. The main idea is to make sure we are keeping up with maintenance so the items will last. Doug volunteered to help with the inspection and maintenance of the water tank on a regular basis.

It is noted that the amount of premiums for the pool house insurance will decrease after 3 years of premiums. This is due to the fact that HIEA is a new client for the insurance at this time.

Insurance to cover board members and possibly volunteers is being investigated by Paul. This will be discussed at the next board meeting.

It was noted that the attorney HIEA has been using passed away recently. We now have the files in our possession. Board members will be checking on possible attorneys HIEA can use in the future.

The meeting dates for 2024 will be:

April 20 - board meeting

July 20 - board meeting

September 14 - board meeting

October 19 - general meeting

Pool clean up will be May 18, 2024.

Pam made a motion to adjourned and Ryan gave the second. Motion passed. Meeting adjourned at 12:25.

Respectfull submitted,
Marilyn Laubach, secretary