

**I'On Assembly
2007 Budget Meeting Minutes
October 18, 2006**

Members Present Ed Clem, Everett Wilcox, George Flynn, and Ted Webb

Guest Annie Bonk and Dave Rosengren

AMCS Cheryl L. Wilson and Jamie Kerr

AMCS reviewed the preliminary budget for 2007.

Revenue

Add operating interest income \$10,000.00.

Add reserve interest income \$13,100.00.

Total revenue was changed from \$464,425.00 to \$487,525.00.

Administration

Account Description	Changed From	Changed To
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Legal Fees	\$3,000.00	\$3,500.00
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Legal Fees-Liens	\$2,500.00	\$3,500.00
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Telephone was removed from the 2007 budget.

Bad Debt	\$4,622.00	One percent of total regime revenue when determined.
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Boroughs Committee	\$1,200.00	\$200.00
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Social Events	\$2,250.00	\$750.00
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Sound Equipment	\$0.00	\$1,500.00
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Total administration was changed from \$95,091.00 to \$95,591.00.

Operating Expenses

Account Description	Changed From	Changed To
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Street Lights	\$41,395.00	\$40,000.00
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Maintenance Expenses

Account Description	Changed From	Changed To
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Seasonal Flowers	\$5,900.00	\$10,000.00
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Plant/Tree Replacement	\$25,955.00	Will be broken into separate projects.
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Playground Maintenance	\$2,500.00	\$1,500.00
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Total maintenance expenses were changed from \$255,008.00 to \$260,108.00. This includes \$15,000.00 for a reserve study and \$10,000.00 for the Boathouse renovations.

Taxes and Insurance

Account Description	Changed From	Changed To
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Tax/IRS	\$1,500.00	\$8,085.00
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Reserve Set Aside

The Board of Trustees agreed to add interest income of \$15,050.00 under the reserve set aside.

Ed Clem will e-mail those who have not responded to the original request for the 2007 budget numbers.

The Board of Trustees agreed to budget in 2007 for a similar compilation done in 2006 by Brent Hill.

The Board of Trustees agreed that the balance on the Myatt account, 57 Pondsbury Road, is to be written off.

The Board of Trustees asked AMCS to put the Creek Club rental fee on the October 25, 2006 Board of Trustees meeting agenda to discuss.

The Board of Trustees asked AMCS to put the dock fee on the October 25, 2006 Board of Trustees meeting agenda to discuss.

Dave Rosengren will start looking into turning the Scramble storage building into an office which will need to include plumbing, heating and air conditioning.

Lawn-O-Green, Dave Rosengren, and AMCS will meet Wednesday to discuss the annual contract including adding additional annuals throughout the community.

The Board of Trustees asked AMCS to put Miller * Dodson on the October 25, 2006 Board of Trustees meeting agenda to discuss.

Everett Wilcox would like to have \$10,000.00 in the 2007 budget for curb repairs if the Town of Mount Pleasant replies that they will not make the repairs. If the Town of Mount Pleasant will make the repairs then the funds can be utilized elsewhere. The Board of Trustees asked AMCS to put this topic on the October 25, 2006 Board of Trustees meeting agenda to discuss.

Meeting Adjourned