

Grace Ridge HOA

Meeting Minutes

May 22, 2012

1. **In Attendance**; Chris Shackelford (President), Charlene Phillips (Treasurer), Gene Moore (Vice President), Ric Harris (Secretary)
2. Copies of **April's financial transactions** and reports were **passed out** and reviewed and approved.
3. Minutes from the 3/19/12 Board meeting were given to Chris and he posted to the GR HOA web sight, along with other minutes not posted..
4. **Discussed 2012 -2013 budget**. Ric prepared a April YTD budget vs actual to use as a tool to develop our new budget.
5. **Chris recommended a 10% increase in dues**. The replacement of the Club House HVAC plus other projects and increased cost require. The budget review showed the increase will leave GR HOA in a slight deficit in 2012 – 2013, even with the increase. 2012 Carry Forward should cover.
6. **Ric to prepare the intial budget proposal** To be sent to board members for review and feedback.