

**Senior Estates Golf & Country Club
Board of Directors Meeting
Tuesday, June 25, 2024 – 1:30 pm
Auditorium – Listen In (425) 666-4290
Approved July 1, 2024**

The Board of Directors meeting on June 25, 2024, was called to order at 1:32 p.m. in the Senior Estates Golf & Country Club Auditorium, chaired by Vice-President Steve Garner and recorded by Secretary Kim Farquharson. The quorum was completed by the attendance of Treasurer Allan Lindberg, Activities Director Dorothy Monnier, Architectural/RV Director Connie Johnson, House Director Marilyn Sbardellati, New Member Director Marilyn Plowman, and Rules & Regulation Director Andrew Nordby.

The following motion was added to the published agenda: **Motion 2024-0625-House Pool Renovation**

After a brief discussion, VP Steve Garner announced the selection of Jone Drury to fill the vacant seat on the Board. A motion was made, seconded, and approved, and Director Jone Drury was appointed.

Treasurer/Budget Committee Report - Treasurer Allan Lindberg
June 25, 2024

Quote by **John C. Maxwell**: “Change is inevitable. Growth is optional.”

The budget committee met on June 20th at 2:30 PM. Present were Financial Manager; Debbie Brown, House Director Marilyn Sbardellati, and homeowners: Jan Petroski, and Mike Hepburn. May financial reports were reviewed. Income is tracking close to budget.

Diana and I attended a free V.F. Law Zoom meeting on the Corporate Transparency Act. The **Corporate Transparency Act (CTA)** was enacted by Congress on January 1, 2021, as part of the National Defense Authorization Act. The CTA includes significant reforms to anti-money laundering laws and is intended to help prevent and combat money laundering, terrorist financing, corruption, and tax fraud.

The Corporate Transparency Act (CTA) is **a federal law that aims to curtail money laundering and other illegal activities**. Companies will be required to report beneficial ownership information, by December 31, 2024. Noncompliance with the Corporate Transparency Act may result in penalties. What is CTA federal law filing?

Effective January 1, 2024, the Corporate Transparency Act (CTA) mandates that millions of both newly established and existing businesses (if they are corporations, limited liability companies, or certain other entities) must submit beneficial ownership information (BOI) to the U.S. Department of Treasury's Financial, which includes SEGCC. We will fulfill this obligation by the due date.

The 2024 Reserve Study is being reviewed by the management and budget committee with a target for completion on July 31, 2024.

Operations Funds	= \$ 1,061,705.71
Working Capital Fund	= \$ 886,546.21
Reserve Funds	= \$ 556,702.83
RV Lot Fund	= \$ 1,958.30
Activities' Fund	= \$14,201.22

We continue to collect on the past-due accounts, reducing that balance by about \$20k in the past month. Several homeowners have paid the balances on their 50% due in July, and the monthly payments continue to come in.

AR Aging report as of 4/30/24

A2 - Pool & Fitness ONLY		
A2 Assoc Memberships-PIF	\$ (66.50)	18 memberships
50% Paid/PP	\$ 1,673.25	3 memberships
	\$ 1,606.75	
A3-Golf ONLY		
A3 Assoc Memberships-PIF	\$ (89.69)	37 memberships
50% Paid	\$ 11133.06	20 memberships
	\$ 11,607.37	
Homeowners		
MISC Credit on Account	\$ (4,129.23)	13 homeowners
50% Paid	\$ 203,477.30	422 homeowners
Payment Plans	\$ 126,910.19	191 homeowners
Past Due w/o payment plan	\$ 11,802.11	10 homeowners
Homes w/Liens & no pmt. plan	\$ 1,460.14	9 homeowners
Foreclosures	\$ 4,542.79	1 homeowners
Homes w/Unpaid Fines ONLY	\$ 1,017.00	2 homeowners
Men & Women Vouchers	\$ 1,014.95	
Country Cottage	\$	
News & Views	\$ 2,309.99	
Coffee Hour	\$ 411.50	
	\$ 368,816.64	
TOTAL	\$ 381,466.76	

2024-28-4 Treasurer: Treasurer Allan Lindberg moved to approve the treasurer's report as presented. This motion was seconded and passed.

The standing committee reports were presented by the corresponding directors. The meeting was adjourned for open mic for members to discuss the motions and then reconvened.

The following motions were presented:

2024-06-25-1 Treasurer: Motion to approve the updated Fee Schedule, adding a Handicap Flag Fee of \$15.00.

2024 -6-25-1 Treasurer.amend: Treasurer Allan Lindberg moved to amend the motion that the first Handicap Flag at no charge, and the replacement at cost. The motion to amend was seconded and passed.

2024 -6-25-1 Treasurer: Treasurer Allan Lindberg moved to approve the updated Fee Schedule, adding the first Handicap Flag fee at no charge and replacement at cost. This motion was seconded and passed as amended.

2024-6-25-2 Treasurer: Treasurer Allan Lindberg moved to transfer from the Reserve Fund to the Operating Fund for \$15,333.80 to reimburse the Operating Fund for the following:

5/1/2024	Valley Roofing	\$1,800	for repairs
5/7/2024	Northside Electric	\$10,225.26	work performed throughout
5/8/2024	CJ Hansen Company Inc.	\$1,328.54	HVAC repair Asset ID 4370
5/13/245	CJ Hansen Company Inc.	\$1,980	Pool heater & locker room/health center HVAC

The motion to amend was seconded and passed.

2024.0625.Marketing Logo: Director Kim Farquharson moved to approve the following design as the logo of Senior Estates Golf & Country Club. The motion was seconded and passed.

2024-0625-House Gazebo: Director Marilyn Sbardellati moved to classify the gazebo as condemned and proceed with demolition plans. The motion was seconded and passed.

2024-0625-House Gazebo contents: Director Marilyn Sbardellati moved to allow for the sale, donation, or disposal of certain SEGCC-owned assets currently stored in the gazebo. The motion was seconded and passed. The discussion clarified that the House Director would work with the Activities Director to decide which assets would be saved and which would be disposed of.

Motion 2024-0625-House Pool Renovation: Director Marilyn Sbardellati moved to hire McGraw Structural Engineering to inspect the pool/health center building and produce a report and potentially a building plan in order to address the structural issues of the building. The cost, to be included in the renovation project budget, could be up to \$15,000 and is dependent on the level of service the firm ultimately performs. The motion was seconded and passed.

The meeting was adjourned for Open Mic for members' comments and then reconvened.

The next regular BOD Meeting was announced for July 23, 2024 at 1:30 pm.
The BOD Organizational Meeting on June 25, 2024, was announced for 3:30 pm

The Meeting was adjourned at 3:15 pm.
Respectfully submitted.
Kim Farquharson
Secretary
Senior Estates Golf & Country Club