



800 Hickory Trail, Westminster, SC 29693

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Special Board of Directors Meeting  
February 8, 2020 @ 11:00 AM

Board Members Present: Patrick Coates, Russ Dukeman, Steve Moore (Vice President), Beth Patterson, Kellye Rembert (Secretary), Greg Sheperd (President)

1. Greg Sheperd (President) called the meeting to order.
  - a. Mr. Sheperd asked for all to join in the Pledge of Allegiance.
  - b. Reminder of meeting conduct.
2. New Business
  - a. Presentation of Recommended Budget for 2020-2021.
  - b. Joe Patterson spoke on behalf of the Budget Committee
    - i. Mr. Patterson recognized the Budget Committee Members and their work on this budget.
    - ii. Mr. Patterson began with Budget Committee Goals for 2020-2021
    - iii. Recommended Dues and Assessments were presented with no increase in dues and a predicted 50% collection rate
    - iv. The committee recommends that there not be a "loss cap"
      1. One amenity should not be described as a loss and others as budget items
      2. Not everyone values the amenities the same way, so no two people would put together the same budget on their own
    - v. The committee recommends that whatever exists in the net operations after all of the fiscal obligations have been fulfilled be allocated to reserves.
  - c. The Budget Committee formally forwarded the proposed budget to the Board of Directors with consideration of the reserve allocations, summary totals to be used as a guide and no stop gaps (loss caps)
  - d. Respectfully submitted by Joe Patterson, Co-Chair; Sandy Popivchak, Co-Chair; Pam Halverson and Perry Slaton members
  - e. Greg Sheperd asked how the committee proposed we allocate to reserves
    - i. Response= Once total expenses have been med, the allocations would be above that to reserves
  - f. Sandy Popivchak noted that this is a very tight budget, so if collection rate goes below 50% there will be probable cuts to amenities
  - g. Mr. Sheperd asked the committee and Louise Moisan (General Manager) to put together a plan to justify the discrepancy in the Restaurant/Lounge budget sent forward as opposed to the committee's budget. They will provide.



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3. The Board of Directors will vote to approve the budget on Saturday, February 22, 2020. The Board approved moving forward with the presentation for the Town Hall meeting on February 15 with the understanding the they would see the plan for the Restaurant/Lounge.

Respectfully submitted,

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Kellye S. Rembert, Foxwood Hills POA Board of Directors Secretary

Approved by,

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Greg Sheperd, Foxwood Hills POA Board President