

Kenbrooke Association
Board of Directors Meeting November 19, 2015

Apps called a meeting of the Kenbrooke Board of Directors, held in the Kenbrooke Clubhouse to order at 4:30 p.m. Gary Apps, Ti Elzinga Sean Fitzpatrick and Pat Murphy were in attendance. Present from McGynn & Company was Dan McGlynn.

Approval of Minutes:

October minutes were reviewed and unanimously approved.

Financial Review

The October financials were reviewed however it was noted the blending of QuickBooks from Davis Group and the new QuickBooks at McGlynn and Company needs final review. Some information may not have fully integrated the new software. The accounting firm of Ulrey and Co. will review the information to ensure it's accurate. McGlynn noted the management fee was resolved with Davis Groups double billing in September. Income was as expected at \$36,402 for October 2015. Expenses for October were at budget. Year to date expenses stand at approximately \$14,000 over budget through October. Areas over budget for the year continue in Insurance of about \$6000 variance and Snow Removal about \$9000 over budget from last winter heavy snow removal costs. The year-end financial goal is to bring the total budget closer in line if possible to save in various areas.

McGlynn reminded the board the Kenbrooke banking account has been set up at First National Bank of Michigan.

New Business

McGlynn noted the new furnace and air conditioner was installed in the clubhouse with McGlynn and Company paying half of the cost. These two more energy efficient units should help save money at the clubhouse along with the LED lights installed inside the clubhouse. The upgrade at the clubhouse is noticeable and many owners have come in and expressed how nice it now looks.

The group discussed the 2016 Kenbrooke budget. After review, the board agreed to a flat budget with minor line adjustments in 2016. Notices will go out to all owners with the fees remaining the same in 2016.

The group discussed the next meeting date and suggested no meeting in December and the next meeting will be the third Thursday in January.

Unfinished Business

None.

Adjournment

As there was no further business, the meeting adjourned at 5:42pm. The next meeting will be January 21, 2016 at 4:30pm in the clubhouse.

Respectfully Submitted:

Dan McGlynn, Acting Secretary