

**BAY POINT COMMUNITY ASSOCIATION, INC.**  
**SPECIAL MEETING OF THE BOARD OF DIRECTORS**  
**Monday, July 27, 2023, at 5:30PM**  
**BPCA Conference Room**  
**Minutes**

**IN ATTENDANCE:** Catherine Mitchell, Samantha Dring, Jen Shook, Walt Rankin, Zack Seltzer, Justin Gorman, Jamie Ferrell, Denise Hinds

**IN ATTENDANCE BY ZOOM:** Terry Nadeau, Doug Arent

**ABSENT:** Kevin Lynn

**ALSO IN ATTENDANCE:** John Townsend, Esq, David Renneker, Comptroller, Nancy Culp, Recording Secretary.

**CALL TO ORDER:**

Catherine Mitchell called the meeting to order at 5:30 PM.

**MEETING RECORDED BY:**

BPCA, Zoom Video

**QUORUM:**

A quorum was confirmed by Catherine Mitchell.

**APPROVE AGENDA:**

**MOTION:** By Walt Rankin to approve the agenda, second by Samantha Dring and unanimously approved.

**NEW BUSINESS:**

- A. Consider 2023-24 Budget - The board discussed the proposed budget for the 2023-2024 year. Jamie Ferrell, treasurer, reported that the finance committee met earlier in the month to discuss the budget in depth. The proposed budget does have a deficit of close to \$500,000. The proposed budget showed an increase of 46.4% for administrative cost and 37.9% increase for infrastructure. The administrative increase comes from adding \$130,000 in salaries to hire two new employees in the office. The infrastructure increase come from pending drainage repairs. Catherine addressed concerns that were brought to her before the meeting about the board approving a budget with a loss. We are estimated to have a net income of \$575,000 for this fiscal year. We are projecting a loss for the 2023-2024 fiscal year of \$500,000. The funds from the assessment increase this year will be used for infrastructure repairs in the 2024 year. If you look at the two years combined the association breaks even.

**MOTION:** By Samantha Dring to approve the proposed budget for the 2023-2024 year, second by Justin Gorman and unanimously approved.

**ADJOURNMENT:**

**MOTION:** by Walt Rankin to adjourn the meeting at 5:45pm, second by Samantha Dring and unanimously approved.