



LANSBROOK MASTER ASSOCIATION, INC.

Budget Board Meeting Minutes

Monday, September 25, 2023, at 7:00 PM

Via Zoom Meeting (Meeting ID 307 337 0525/Passcode 388432)

Call to Order – The Lansbrook Master Association Inc. (“LMA”) Board Meeting was called to order by President Thiel at 7:06 p.m. Board members Brian Thiel, Tom Lango, Todd Christofferson, Ken Kunsman, Ron Schultz, Adam Garff, and Scott Tillesen were present.

Also in attendance were Reina Bravo, LCAM, and Ed Anderson, Director of Campus Services, and approximately 23 residents.

President Thiel confirmed meeting notice was sent out on 09/08/2023, 14 days in advance of the meeting, which far exceeds the required 48-hour notice.

Certification of a Quorum - A quorum was established with seven of the seven directors present.

Approval of Meeting Minutes (August 28, 2023) -

MOTION: A motion was made by Vice President Schultz and seconded by Director Tillesen to approve the Board Meeting Minutes from August 28, 2023. The motion passed unanimously.

Treasurer Report –

MOTION: A motion was made by Director Christofferson and seconded by Vice President Schultz to accept the Treasurer’s Report as Treasurer Lango presented. The motion passed unanimously.

Director of Campus Services’ Report –

Ed Reported that the boring underneath the Berisford entrance was recently completed. The fences at Lansbrook Commons were recently replaced. Turfco recently trimmed all palm trees. The soccer field was aerated, and Lawrence and Bradley recently applied fertilizer and weed pre-emergent to campus. Solitude completed the maintenance on the fountains.

President’s Report –

Lansbrook is in exceptional financial health.

We have \$631,000 cash between the Current Account and the Reserve.

The Reserve Study was updated in 2022. The Board rejected the suggestion that we have a one-time assessment of \$2,866,000 to proactively replace the mainline water pipes but has fully funded the Reserve according to the Alternate Funding Plan.



Income to the LMA is virtually guaranteed. Foreclosures and delinquencies in Lansbrook are low, but neighborhood HOAs are required to pay us first and pay us in full. Our HOA fees are lower than nearly all comparable communities, including most neighborhoods in Ridgemoor and East Lake Woodlands.

The proposed 2024 Budget requests a 6% increase versus 2023. If approved, rates in 2024 will be lower than they were in 1997, adjusted for inflation. A 6% increase is about \$40 per lot per year (lower in The Preserve).

The increase is being driven by 3 areas:

1. Reserve contributions account for about 40% of the increase. The increase occurred last year, but it was paid for using cash, which leaves a funding gap this year.
2. Utilities, including Electricity, Water/Sewer, and Trash account for about 32% of the increase.
3. Insurance accounts for about 23% of the increase

Resident Comments –

There were no comments from the residents.

Director Kunsman left the meeting at 7:30 p.m.

New Business:

2024 Budget and Assessments-

On behalf of Director Kunsman, President Thiel made a motion to lower the budget line-item Plants/Sod/Misc from \$62,500 to \$25,000. Director Tillesen seconded. After a brief discussion, the motion was amended to reduce the line item to \$52,250, which would have changed the proposed rate increase from 6% to 5%. The motion failed with Vice President Schultz voting in favor, and President Thiel, Treasurer Lango, and Directors Christofferson, Garff, and Tillesen voting against.


A motion was made by Director Tillesen and seconded by Vice President Schultz to accept the proposed 2024 budget prepared by Treasurer Lango in the amount of \$1,185,065.00. The motion passed unanimously.

Adjournment –

MOTION: A motion was made at 7:47 p.m. by Vice President Schultz and seconded by Director Garff. The motion passed unanimously.

Submitted,

Reina Bravo, LCAM
Castle Management, LLC

Approved:  11/6/23
Brian Thiel, President Date



Lansbrook Master Association Inc.