



LANSBROOK MASTER ASSOCIATION, INC.

Board Meeting Minutes

March 23rd, 2026, at 7:00 PM

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

Call to Order – The meeting was called to order at 7:01 p.m. Present were Brian Thiel, Tom Lango, Scott Tillesen, George Fitzgerald, Michael Perenich, and Ron Schultz. Ken Kunsman was absent.

President Thiel announced that appropriate notification of the meeting had been made.

Approve Meeting Minutes –

MOTION: Ron Schultz motioned to approve the February 23, 2026 meeting minutes. Michael Perenich seconded. The motion passed unanimously.

Treasurer's Report –

MOTION: Scott Tillesen motioned to accept the Treasurer's Report presented by Tom Lango. George Fitzgerald seconded. The motion passed unanimously.

New Business –

Lakefront Park Playground Light

MOTION: Brian Thiel motioned to install a light at the Lakefront Park Playground. Michael Perenich seconded. Following discussion, the motion was withdrawn.

Lakefront Park Security System Upgrade

MOTION: Brian Thiel motioned to upgrade the Security System at Lakefront Park in the amount of \$6,027 from Reserves. Ron Schultz seconded. The motion passed unanimously.

Tree Removal

MOTION: Brian Thiel motioned to approve tree removal by Bay Area Grounds in the amount of \$6,000. Michael Perenich seconded. The motion passed unanimously.

S2 Pump Replacement

MOTION: Brian Thiel motioned to replace the S2 pump in the amount of \$11,973 from Reserves. Michael Perenich seconded. The motion passed unanimously.

Oak Tree Installation

Brian Thiel recommended the installation of two Oak Trees, one at the Lakefront Park Pavilion and one at the Berisford Entrance. There were no objections from the Board.

Aeration and Top Dressing

MOTION: Brian Thiel motioned to perform aeration and top dressing at a cost not to exceed \$6,000. Michael Perenich seconded. The motion passed unanimously.

Adjournment –

The meeting adjourned at 7:39 p.m.

Submitted by,
Scott Tillesen
Secretary
Lansbrook Master Association

Approved:  6/8/26
Brian Thiel, President Date
Lansbrook Master Association, Inc.

Treasurer's Report – February 2026

Executive Summary

The Association remains in a strong financial position, with total assets of approximately \$782K.

Operating cash is approximately \$289K, and reserve balances total approximately \$415K, both remaining healthy.

February results reflect a combination of timing-related variances and emerging cost pressures.

Irrigation repairs are trending above budget and appear to be systemic.

Overall performance remains stable, with targeted areas requiring monitoring.

Balance Sheet (Financial Position)

As of February 28, 2026:

Operating Cash: \$288,999

Reserve Cash: \$415,441

Total Cash (Operating + Reserves): approximately \$704K

Total Assets (including receivables & prepaid): approximately \$782K

Interpretation:

Operating liquidity remains strong and sufficient for ongoing needs.

Reserve balances are aligned with long-term funding plans.

There are no liquidity concerns at this time.

Income Statement (Budget vs. Actual)

Revenue:

Revenue remains in line with budget expectations.

Favorable Variances:

Certain categories reflect timing differences, primarily due to invoice timing and project scheduling. These are expected to normalize over time.

YTD Irrigation Tracker (Key Focus Area)

January 2026:

Actual Spend: \$8,374

Budget: approximately \$4,600

Variance: +\$3,774

Commentary: Elevated activity

February 2026:

Actual Spend: approximately \$12,000

Budget: approximately \$4,600

Variance: approximately +\$7,400

Commentary: Continued elevated repairs

Year-to-Date Total:

Actual Spend: approximately \$20,374

Budget: approximately \$9,200

Variance: approximately +\$11,200

Commentary: Trend developing

Assessment:

January already exceeded budget by approximately 82 percent, and February continued that trend.

Year-to-date irrigation spend is now more than double budget.

This indicates irrigation overages are systemic rather than timing-related.

Tree Trimming (Timing-Related Variance)

February tree trimming expenses were approximately \$9,600 versus a budget of approximately \$4,000.

Assessment:

This variance is timing-related, as work is invoiced in lump sums while the budget is straight-lined monthly.

These variances are expected to normalize over the full year.

Timing vs. Structural Variance

Timing-Related:

Tree trimming and similar categories reflect planned, non-linear spending patterns.

Structural / Emerging:

Irrigation Repairs and Maintenance is trending significantly above budget on a year-to-date basis.

Year-to-date irrigation spend versus budget will be monitored to determine if this represents a sustained trend.

Reserves & Long-Term Planning

Monthly reserve contributions of approximately \$12,950 continue as planned.

Year-to-date contributions total approximately \$25,900.

Reserve balance of approximately \$415K remains aligned with the reserve study.

Consideration:

Continued irrigation overages may warrant evaluation of repair versus replacement strategy and potential capital improvements.

Outlook / Forward View

Expect continued variability in Repairs and Maintenance due to project timing.

Tree trimming variances will normalize over the year.

Irrigation will remain a key monitored category given sustained over-budget performance.

The Association remains financially stable while proactively monitoring emerging irrigation cost pressures.