

**Rustic Ridge Association
Board Meeting Minutes**

Monday, January 27, 2020, 4:30 P.M. EST
Teleconference

Attendance – Margie Conner, Martha Schoonover, Barbara Walker, Doug Denise, Lisa White, Leesa Campbell, Linda Glover, Lindsey Lack, Bob Ziegenhagen, Doug Southard, Anne Yarnell, Jean Bubriski

Minutes - Minutes from the August 3, 2019 Board Meeting were approved with two changes in the attendance list.

2019-20 Budget Update – Doug reviewed the status of our finances and indicated all was in order, although the pacing of dues payments is behind past year's progress. He plans to send a reminder about the dues to all members. The bank balance is slightly under \$30,000. His report is attached.

State Tax Free Status - We are engaged in reapplying for our non-profit status which was cancelled by the IRS. We do not expect any difficulties doing this, though there is a \$600 fee associated with the reapplication.

Financial Reserve Status – Doug summarized the history and status of the reserve fund. He broke out revenues for both the operating and reserve accounts and compared that to operating expenses for the past seven years, pointing out that the two funds have been merged into one bank account. Bob will be leading a study this summer to determine how much we should have in reserve to meet unexpected financial strains, such as storm damage.

Document Storage – Margie formed a committee of Bob Ziegenhagen, Doug Denise, Lisa Campbell and Doug Southard to review how we should retain important files as Committee members change over time and pass on their documents. Bob will chair the committee and will call a meeting early in the summer.

Social Committee – Jean Bubriski set an initial date for the Cottage Crawl for Sunday, July 26, 2020. Margie asked us to consider possible changes to the Ridge Picnic format, suggesting that one possibility is to adopt a "Pot Luck" format. We will discuss this issue further at the next meeting. The Annual meeting and Picnic will be on August 1 and Ridge Sunday will be on August 2.

Other Issues and Updates

- We have heard nothing new concerning the East Northfield Water Company financial issues but expect something in April.
- The Idlewild tent complex proposed by the Moody Center has been held up because an abutter has filed a lawsuit against the project.

- The board noted with sadness that Janet Able had suffered had heart attack and will not be on the Ridge this summer.
- Linda Glover recommended that we repeat the Ladies Luncheon again given its success in former years. The Social Committee will review.

The meeting adjourned at 5:30 PM Eastern Time.

Submitted by Bob Ziegenhagen, Clerk.

Attachments to follow.

- Treasurer's Report
- Reserve Funds and Operating Budget Data

Rustic Ridge Association Board Meeting Call
Treasurer's Report
January 27, 2020

1. Current Bank Balance is \$29, 584.32
2. Adding deposit of \$240 mailed today will bring balance to \$29,924.32

3. Dues payments and contributions FY2019-20 to date:

Members/cottages 30 of 60 paid for total of \$4,500.
Associates 8 of 38 paid for total of \$320

Member reserve contributions: 14 for total of \$1,050
Associate reserve contributions: 2 for total of \$120

Total dues and contributions revenue to date: \$5,990

4. Dues payments and contributions FY2018-219 at end of January 2019:

Members/cottages 44 of 60 paid for total of \$6,600.
Associates 21 of 38 paid for total of \$840

Member reserve contributions: 18 for total of \$1,450 (includes 2 at \$150 paid 2.1.19)
Associate reserve contributions: 3 for total of \$220 (includes 2 at \$120 paid 2.1.19)

Total dues/contributions revenue at end of January 2019: \$9,110

5. Comparing FY19-20 to FY18-19 at this time of year:

Dues payments from members/cottages 30 (FY19-20) vs 44 (FY18-19);
Associates 8 (FY19-20) vs 21 (FY18-19)

Reserve contributions received \$1,170 (FY19-20) vs \$1,670 (FY18-19)

Total revenue \$5,990 (FY19-20) vs \$9,110 (FY18-19)

Payments and contributions this year are significantly behind last year's pace.

6. Other Items:

Massachusetts Annual report filed
5-Acre Property taxes due in April paid
List of other bills paid in FY2019-20
Work to regain Tax Exempt Status with IRS underway
Reserve balance report (see RR Assoc Dues Rev-Exp-Reserve Contribtms-Reserve Bal FY13-FY19)

RRAssoc Dues Rev_Exp_Reserve Contributions_Reserve Balance

FY13-FY19

Fiscal Year	Dues Revenue	Expenses	Over / Under(-)	Reserve Contributions	Reserve Fund Bal 7.31.19
2012-13	6,644	9,044	-2,400	2,688	
2013-14	6,906	6,793	113	2,880	
2014-15	7,355	12,025	-4,670	3,045	
2015-16	11,200	10,768	432	3,330	
2016-17	10,606	12,830	-2,224	2,015	
2017-18	10,556	9,372	1,184	1,935	
2018-19	10,528	6,997	3,531	2,315	
Total	63,795	67,829	-4,034	18,208	
MM Acct				1,209	
			-4034	19,417	15,383