

Marion's Garden HOA Meeting Minutes

The monthly MGHOA meeting was held Tuesday, December 12th at the AGE Conference room at 7:02 pm. Present were President Matt Mitchell, Vice President Marlin Roseland, Treasurer James Walti, Secretary Todd Bowman, and Board Members Gary Johnson, & Brad Bonhorst. Zach Clark attended via cell phone.

Board members read the November minutes. Clark motioned to approve the minutes; Roseland seconded. Motion carried.

Financials / Bills: Walti provided the financials. Cash in the general operating account is \$93,001.17, with the canal and dredge/improvement funds at \$53,990 each. Some dues remain outstanding, and Walti will contact the owners. All bills are paid, and no additional bills are expected this year. The Board held a preliminary 2024 budget discussion, and expenses are anticipated to be the same other than wall repairs which will include amounts budgeted for 2023. Formal approval of a budget will be held at the next meeting.

Walti indicated that he researched some CDs at local banks. With rates a bit higher recently and some good specials, the Board decided to put our money to work and make some interest. American Bank & Trust (ABT) had the best rates for a short term special and 12-month CDs. Walti motioned to move \$80,000 in our operating account to a seven-month ABT CD @ 5.17%, and \$53,990 each from the canal/dredge improvement funds to 12-month ABT CDs @5.3%, and also approve the financials. Bonhorst seconded. Motion carried.

Old Business: The Christmas donation for the lighting contest was discussed, as Board members had concerns that other homeowners may not approve of the place that we donate the funds to, so this was canceled for 2023.

Committee Reports:

Canal: Budget talks for wall repairs will be discussed at the next meeting, and we need to find a contractor with time and ability to get the work done with the new method prescribed by Jerry Cloud.

Architectural: No update.

Parks: No update.

Social: No update.

Website: No update.

New Business: None.

Next meeting is scheduled for January 9, 2024. Walti moved to adjourn meeting; Johnson seconded. Meeting adjourned 8:15pm.

Submitted by Todd Bowman MGHOA Secretary

