

HSIA BOARD MEETING
THE KEY SCHOOL
February 23, 2006

BOARD MEMBERS PRESENT: William Anderson, Laura Bertran, Christina Friday, Noel Gasparin, Kevin Holmboe, Natalie Lobe, Kate Penn, Bill Shuman, Alan Weiss, Bruce Walker

GUESTS: Tom Anton, David Carl, Colleen Mitchell, Jeffrey Poersch

Bill Shuman called the meeting to order at 7:10 p.m.

Minutes from the January Board Meeting were distributed and accepted as read.

TREASURERS REPORT: Bruce Walker presented the Treasurer's report. Total in accounts is \$203,692.56.

PRESIDENT'S REPORT: Bill Shuman reported a house fire in the neighborhood destroyed the home; HSIA donated \$500 in gift cards. There has been overwhelming response from the community providing donations. A collection will also be taken during Come and Get it Day.

Come and Get it Day is February 25, 10-2 at the Library.

COMMITTEE REPORTS:

PROPERTY: Bill Shuman explained he rescinded the variance granted for 622 Beach due to insufficient information at the previous meeting. The Board heard presentations by the neighboring property owner, Jeffrey Poersch, and a representative from the trust owning the subject property, David Carl.

After discussion, **Kevin Holmboe motioned not to approve the variance, seconded by Natalie Lobe. The vote passed with 8 in favor and 2 opposed.** The owner was advised that the variance was not approved because the natural elevation at front was raised 2 foot, and the 2-1/2 stories extended above that new grade.

PEIRS & HARBORS: Tom Anton advised the Board he is considering additional racks to accommodate Members on the wait list for dinghy and kayak storage.

PROPERTY: Noel Gasparin presented three bids for landscaping contracts and motioned the approval of Stewart Landscaping for the upcoming season. Seconded by Alan Weiss and approved unanimously.

Bruce Walker motioned increasing the rental property rent by \$50 to \$1,000, to be effective July 1, 2006. Seconded by Kevin Holmboe, approved unanimously.

SECURITY: Bill Shuman reported that Kevin Holmboe has resigned as Security Chair and Alan Weiss has accepted the role.

Bill Shuman further reported the company formerly providing security has discontinued services. **Bill Shuman presented two bids for security and motioned a two month contract for two 5-hour night shifts per week be awarded to B&B Security Consultants, with additional coverage to be provided by the Anne Arundel County off-duty officers. This coverage would increase into the summer months. Seconded by Bruce Walker, approved unanimously.**

OLD BUSINESS: Bill Anderson reported he walked across the uncut portion of Dove Lane on December 6, 2005.

NEW BUSINESS: Bill Shuman reported the data input on the surveys is ongoing. The March 9th General Meeting will have presentations by the South River keeper and Save your Annapolis Neck.

The meeting was adjourned at 9:10 p.m.

*Respectfully Submitted,
Kate Pen*

| Item/Excl Escrows) | 06Budget | 2006 Total | | | | | | | | | | | | 2005 Report | | | |
|---------------------------|----------|------------------|------------------|----------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|-------------|----------|----------|----------|
| | | 7/31/2005 Actual | August'05 Actual | Sept'05 Actual | Oct'05 Actual | Nov'05 Actual | Dec'05 Actual | Jan'06 Actual | Feb'06 Projected | Mar'06 Projected | Apr'06 Projected | May'06 Projected | Jun'06 Projected | | | | |
| Income: | | | | | | | | | | | | | | | | | |
| Rental Income | \$11,400 | \$998 | \$0 | \$1,995 | | \$1,947 | | \$2,860 | \$950 | \$95 | \$950 | \$0 | \$950 | \$950 | \$950 | \$11,590 | \$11,590 |
| Interest | \$30 | | \$2 | \$1 | | | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$7 | \$7 |
| Dues | \$6,300 | \$6,140 | \$260 | \$50 | \$60 | \$50 | \$10 | \$10 | \$1,130 | \$3,490 | \$760 | \$620 | \$620 | \$620 | \$620 | \$12,600 | \$6,600 |
| Building Permits | \$200 | \$30 | \$25 | \$10 | \$20 | \$30 | \$20 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$205 | \$205 |
| Fees | | | | | | | | | | | | | | | | \$0 | \$0 |
| Donations | \$0 | \$943 | | | | | | | | | | | | | | \$943 | \$943 |
| Pool Lease | \$1 | \$1 | | | | | | | | | | | | | | \$1 | \$1 |
| Miscellaneous | | | | | | | | | | | | | | | | \$1 | \$1 |
| Funds from S. Tax | | | | | | | | | | | | | | | | \$0 | \$0 |
| Total Income: | \$17,931 | \$8,112 | \$287 | \$2,066 | \$80 | \$2,027 | \$34 | \$2,860 | \$2,090 | \$4,450 | \$1,720 | \$1,590 | \$1,590 | \$1,590 | \$1,590 | \$25,346 | \$19,346 |
| Total Income: | \$26,044 | \$19,941 | | | | | | | | | | | | | | \$19,941 | \$19,941 |
| Total Cash Flow IN | \$43,975 | \$28,053 | \$28,340 | \$30,396 | \$30,476 | \$32,503 | \$32,577 | \$35,437 | \$37,527 | \$41,977 | \$43,697 | \$45,287 | \$45,287 | \$45,287 | \$45,287 | \$45,287 | \$39,287 |
| Expenses: | | | | | | | | | | | | | | | | | |
| Rental Property | \$7,072 | \$121 | \$20 | \$2,853 | \$684 | \$343 | \$159 | \$1,896 | \$330 | \$240 | \$240 | \$290 | \$290 | \$290 | \$290 | \$7,202 | \$7,202 |
| Taxes+FFB | \$2,300 | | | \$2,287 | | | | \$196 | | | | | | | | \$2,483 | \$2,483 |
| Water | \$600 | \$101 | \$20 | \$21 | \$124 | \$21 | \$21 | \$109 | \$110 | \$20 | \$20 | \$20 | \$20 | \$20 | \$20 | \$608 | \$608 |
| Insurance | \$431 | | | \$370 | | | | \$370 | | | | | | | | \$370 | \$370 |
| Grass Cutting | \$1,100 | | | \$175 | \$560 | \$315 | \$138 | \$1,591 | \$220 | \$220 | \$220 | \$220 | \$220 | \$220 | \$220 | \$1,100 | \$1,100 |
| Maintenance | \$2,641 | \$20 | \$212 | \$323 | \$248 | \$168 | \$179 | \$1,287 | \$405 | \$405 | \$405 | \$404 | \$404 | \$404 | \$404 | \$2,641 | \$2,641 |
| Administrative | \$4,476 | \$215 | \$270 | | | \$42 | | \$726 | \$267 | | | 71 | 71 | 71 | 71 | \$4,476 | \$4,476 |
| Community Activities | \$3,000 | | | | | | | | | | | | | | | \$3,000 | \$3,000 |
| Community Improvement: | \$0 | | | | | | | | | | | | | | | \$0 | \$0 |
| Income Taxes | \$3,383 | | \$2,707 | | | | | | | | | | | | | \$2,707 | \$2,707 |
| Escrows | | | | | | | | | | | | | | | | \$0 | \$0 |
| Bk Fees/Bounced Cks | | | | | \$15 | | \$15 | | | | | | | | | \$0 | \$0 |
| Funds to S. TaxAct | | | | | | | | | | | | | | | | \$30 | \$30 |
| Total Expenses | \$17,931 | \$606 | \$4,563 | \$3,176 | \$947 | \$558 | \$353 | \$3,919 | \$1,002 | \$645 | \$645 | \$765 | \$765 | \$765 | \$765 | \$17,415 | \$17,415 |
| Cash Flow Balance | \$26,044 | \$27,447 | \$23,171 | \$22,051 | \$21,184 | \$22,653 | \$22,138 | \$21,079 | \$22,167 | \$25,972 | \$27,047 | \$27,872 | \$27,872 | \$27,872 | \$27,872 | \$27,872 | \$21,872 |
| Treasurer's Report | | \$26,536 | \$23,169 | \$22,048 | \$21,184 | \$22,644 | \$22,136 | \$21,079 | \$22,167 | \$25,972 | \$27,047 | \$27,872 | \$27,872 | \$27,872 | \$27,872 | \$27,872 | \$21,872 |
| Hurricane Relief Fund | | | | | | | \$0 | | | | | | | | | \$0 | \$0 |
| All 3 Accounts | | | | | | | | | | | | | | | | | |
| Administrative Total | \$20,812 | \$1,854 | \$1,010 | \$2,114 | \$1,696 | \$1,155 | \$1,136 | \$3,194 | \$1,795 | \$1,962 | \$1,500 | \$1,854 | \$1,854 | \$1,854 | \$1,854 | \$20,812 | \$20,812 |
| Average YTD | \$1,734 | \$1,854 | \$1,432 | \$1,659 | \$1,699 | \$1,566 | \$1,501 | \$3,194 | \$1,795 | \$1,962 | \$1,500 | \$1,854 | \$1,854 | \$1,854 | \$1,854 | \$20,812 | \$20,812 |

| Item (Excl Escrows) | 06Budget | 7/31/2006 Actual | August Actual | Sept Actual | October Actual | Nov Actual | Dec Actual | January Actual | February Projected | March Projected | April Projected | May Projected | June Projected | 2006 Total | 2006 Report |
|--|------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|
| Special Tax Budget | | | | | | | | | | | | | | | |
| County Tax | \$173,810 | | \$40 | | | | \$120,400 | | | | | | | \$173,850 | \$173,850 |
| Interest + Misc | \$30 | | | | | | | | \$30 | | | | | \$30 | \$30 |
| Dumpster/Reimbursement | \$266 | | | | | | | | \$266 | | | | | \$266 | \$266 |
| Newsletter Ads | \$6,000 | | \$930 | \$480 | \$580 | \$1,650 | \$580 | \$1,350 | | | | | | \$6,615 | \$6,615 |
| \$ from G.F. Acct | | | | | | | | | | | | | | \$0 | \$0 |
| \$ from P&H Acct | \$2,434 | \$55 | \$15,426 | \$11,934 | \$13,245 | \$1,045 | \$9,724 | -\$51,350 | -\$750 | | | | | \$2,434 | \$718 |
| Total Income: | \$182,540 | \$985 | \$16,946 | \$12,514 | \$14,895 | \$10,769 | \$69,630 | \$600 | \$296 | \$53,410 | \$0 | \$0 | \$0 | \$2,434 | \$181,479 |
| \$11,616 Begin Cash | \$11,616 | \$11,616 | | | | | | | | | | | | \$11,616 | \$11,616 |
| Total Cash Flow IN | \$194,156 | \$12,601 | \$15,946 | \$12,514 | \$14,895 | \$10,769 | \$69,630 | \$600 | \$296 | \$53,410 | \$0 | \$0 | \$0 | \$2,434 | \$193,095 |
| Expenses: | | | | | | | | | | | | | | | |
| County Admin Fee | \$2,000 | | | | | | \$2,000 | | | | | | | \$2,000 | \$2,000 |
| Administrative: | | | | | | | | | | | | | | | |
| Administrative | \$8,836 | \$832 | \$481 | \$959 | \$785 | \$520 | \$754 | \$518 | \$995 | \$765 | \$932 | \$470 | \$825 | \$8,836 | \$8,836 |
| Audit | \$4,000 | | \$2,000 | | \$1,950 | | | | | | | | | \$3,950 | \$3,950 |
| Comm. Survey | \$2,000 | \$1,316 | \$187 | \$228 | \$70 | | | | | | | 199 | | \$2,000 | \$2,000 |
| Insurance | \$2,406 | | | | | | \$394 | | | | | | 2406 | \$2,800 | \$2,800 |
| Newsletter | \$22,000 | \$3,707 | \$1,704 | \$1,502 | \$1,823 | \$1,739 | \$1,576 | \$238 | \$4,041 | \$1,864 | \$1,706 | | \$2,100 | \$22,000 | \$22,000 |
| FrontFootageB | \$130 | | | | | | | | | \$130 | | | | \$130 | \$130 |
| Ground Maintenance: | | | | | | | | | | | | | | | |
| Property | \$17,725 | \$275 | \$1,389 | \$1,065 | \$2,864 | \$2,936 | \$310 | \$2,939 | \$1,187 | \$1,190 | \$1,190 | 1190 | 1190 | \$17,725 | \$17,725 |
| Dumpster | \$860 | \$311 | \$140 | \$117 | \$0 | \$41 | \$43 | \$43 | \$156 | \$97 | \$43 | 42 | 80 | \$860 | \$860 |
| Utilities | \$1,160 | \$88 | \$88 | \$88 | \$88 | \$88 | \$88 | \$88 | \$156 | \$97 | \$97 | \$97 | \$97 | \$1,160 | \$1,160 |
| Security | \$39,000 | \$2,192 | \$6,289 | \$5,506 | \$3,192 | \$1,927 | \$1,238 | \$2,093 | \$622 | \$1,470 | \$4,824 | \$4,824 | \$4,823 | \$39,000 | \$39,000 |
| Legal Fees | \$2,000 | | | | | | | \$210 | | | | | 0 | \$2,000 | \$2,000 |
| Repairs/Improvmnts | \$45,839 | | \$683 | | | | | | \$9,318 | \$11,946 | \$11,946 | 1000 | \$11,946 | \$45,839 | \$45,839 |
| Loan Repayment | \$30,000 | \$2,473 | \$2,473 | \$2,473 | \$2,473 | \$2,473 | \$2,473 | \$2,473 | \$2,473 | \$2,473 | \$2,473 | \$2,473 | \$2,473 | \$29,676 | \$29,676 |
| Total Expenses | \$177,956 | \$11,194 | \$15,434 | \$11,938 | \$13,245 | \$9,724 | \$8,876 | \$8,602 | \$10,264 | \$17,307 | \$23,211 | \$22,241 | \$25,940 | \$177,976 | \$177,976 |
| Cash Flow Balance | \$16,200 | \$1,407 | \$1,919 | \$2,495 | \$4,145 | \$5,190 | \$65,944 | \$57,942 | \$47,974 | \$84,077 | \$60,866 | \$38,625 | \$15,119 | \$15,119 | \$15,119 |
| Treasurer's Report | | \$1,451 | \$1,917 | \$2,495 | \$4,145 | \$5,190 | \$65,943 | \$57,943 | \$47,974 | \$84,077 | \$60,866 | \$38,625 | \$15,119 | \$15,119 | \$15,119 |
| HSIA Total Cash Balance (Excl Escrows): | | | | | | | | | | | | | | | |
| Excl. Projects & Escrow | \$152,565 | \$140,453 | \$119,922 | \$103,802 | \$89,705 | \$79,326 | \$189,778 | \$179,782 | \$160,485 | \$237,493 | \$232,979 | \$200,005 | \$157,979 | \$157,979 | \$157,979 |
| HSIA Total Cash Flow | \$152,565 | \$145,798 | \$125,106 | \$108,986 | \$94,889 | \$84,610 | \$194,962 | \$184,966 | \$160,485 | \$237,493 | \$232,979 | \$200,005 | \$157,979 | \$157,979 | \$157,979 |
| Treasurer's Report | | \$145,833 | \$125,102 | \$108,983 | \$94,885 | \$84,483 | \$194,935 | \$184,962 | \$160,485 | \$237,493 | \$232,979 | \$200,005 | \$157,979 | \$157,979 | \$157,979 |

