

Deerfield Village Community Association
BUDGET – SPECIAL BOARD MEETING
Thursday, October 17, 2024 7:00 p.m.

The Deerfield Village Community Board of Trustees Budget meeting was held at the Community Center. President Eric Toureilles called the meeting to order at 7:04 PM.

Trustees in attendance were Eric Toureilles (President), Bill Wilkinson (Secretary), Terry Gray (Treasurer), David O'Brian, Kim Samman, Amy Lacy and John Murphy. Brent Burris (Vice President) was absent.


- I. Determination of Quorum (6 Required)**
Eric determined that a quorum was present with 7 members attending.


- II. Residential Inquiries**
There were no residential inquiries.

- III. Review Proposed 2025 Budget and FC Recommendations**
Tom Choate, Financial Services Chairman, discussed the proposed 2025 **budget**. Currently, DVCA budget has a \$4,874 deficit. Bad debt reserves are \$15,400. Tom broke down the proposed budget by each committee and advised that all were in approval. The current CPI is 315.3, which allows for a maximum increase in assessment of \$24.86. All agreed to go with a \$20 increase. This would increase 2025 assessments for regular homes to \$960, and patio homes to \$1,040.

- IV. Approve 2025 Budget and set Annual Assessment**
Terry Gray made a motion to approve the budget as proposed with one modification, reducing the bad debt contribution from the proposed \$15,400 to \$10,000, thereby reducing total expenditures by \$5,400 and creating a slight surplus for the final 2025 budget. Eric Toureilles seconded the motion. The Motion was approved unanimously.

- V. Adjournment**
Eric motioned to adjourn the meeting. Seconded by Kim Samman. The Motion was approved unanimously. The meeting was adjourned at 7:44 PM.


Submitted by: Bill Wilkinson
DVCA Secretary


Accepted by: Eric Toureilles
DVCA President