



**OCEAN PINES ASSOCIATION
BUDGET & FINANCE COMMITTEE
MEETING MINUTES**

Wednesday, **September 25, 2024**
9:00 AM, Administration Building - Board Room

Attendance: Doug Parks (Chair), Frank Brown, Robert Hillegass, Brian Reynolds, George Solyak, Don Nederostek, Randy Winemiller, Monica Rakowski (Liaison); Virtual Attendees: Don Bonafede, John Lantham

Call to Order – Doug Parks, Chairman – 9:00A

Pledge of Allegiance

Approval of Agenda – All members approved

Approval of Minutes – August 28, 2024 Meeting – All members approved

Public Comments - None

Review August 2024 Monthly Financials

Chair opened the meeting by publicly thanking George and Brian for their service on the Budget and Finance Committee, each having served five years on the Committee;

Committee received a presentation from the Racquet Club, Ms. Karen Kaplan and Ms. Donna Frankowski. Subject was the Racquet Club Fee Structure. Purpose was to provide the committee with data and a concept on a potential revision to the Racquet Club fee structure. Ms. Kaplan and Ms. Frankowski presented their ideas on reducing the number of membership categories, specifically focusing on adding a two sport membership option for individuals while at the same time reducing some less utilized categories. Their concept was to offer this type of membership on a one year pilot basis. The Committee asked them to consider a two sport family option as well and to survey their current members for feedback on their concept.

Committee commenced with review of the August 2024 OPA Controller's Report and supplemental schedules. Details and comments are provided as follows:

Summary: OPA had a POSITIVE operating fund variance for **August** of \$ **\$2,721**. Revenues were UNDER budget by (\$**\$78,781**) and total expenses were UNDER budget by \$ **81,502**. OPA has a POSITIVE **YEAR-TO-DATE** operating fund variance of \$ **434,999**. Revenues are OVER budget by \$ **316,500** and total expenses are UNDER budget by \$ **118,499**. Overall, the various financial reports reflected good results. There were a few specific questions developed for further clarification as follows:

Account Summary Report:

- There was a \$92K variance in Public Works /CPI noted on the account summary page whereby actuals were less than budgeted. Committee asked for clarification;

Net Operating Results by Department:

- There was a 28K variance in YTD actual and YTD last year in Public Relations on the Net Operating by Department report. Committee asked for clarification;
- There was a \$6.7K expense in the “Other Costs” category of the Racquet Sports Combined report vs a budgeted amount of \$1.8K. Committee asked for clarification;

Capital Expense Report:

- There was a \$21.6K “soft shoreline” line item in the Capital Expenses report. Committee asked for clarification;

Balance Sheet:

- The balance sheet reflected (-\$107K) in the “A/R Other” category – Committee asked for clarification;

Supplemental Reports:

- There was a \$43K discrepancy in Camp OP in the Recreation and Parks report. Committee asked for clarification;
- The MOC banquet report noted 0 events for August, however the July report noted there were 3 scheduled for August. Committee asked for clarification;

Chair discussed the next FY budget guidance. He had prepared a DRAFT to be sent out to Committee members for comment. He requested a turnaround of two weeks so that he can present B&F Committee recommendations to the Board.

Other Comments / Questions:

Adjournment 10:21AM