

Community Services Associates, Inc.
Finance Committee Meeting
 March 11, 2025

On Tuesday, March 11, 2025, a meeting of the Community Services Associates, Inc., (CSA), Finance Committee, was held in person and via video conference.

Roll Call

Present:	Manny Alas	Michael Basham	Pete Dontas
	Ann Esposito	Dave Herskovits	Bill Keen
	Lee Ann Leahy	Diana McKenzie	Scott Semke
	Don Sigmon	Andrea Tarbox	Ray Warco
	TJ Ward		
Absent:			
Ex-Officio:	Dave Ellis		
Staff:	Sam Bennett	Victoria Shanahan	Tracey McNeill

Call to Order

The meeting was called to order by Lee Ann Leahy, Chair, at 9:00 a.m., Eastern Time.

Investment Review –Lee Ann Leahy

The Committee was presented with the Morgan Stanley performance summary. The report is similar to last month’s analysis.

Collections Update - Victoria Shanahan

Ms. Shanahan reported that the 2025 Annual Assessment is 95% collected, which is the same rate of collection as 2024. The commercial and time share assessments are due at the end of March. The 2025 Rental Registration Fee invoices will be sent in May.

2025 Budget Amendment – Lee Ann Leahy

Ms. Shanahan requested that \$1,021,707 unused 2024 budgeted MR&R operating funds and \$262,558 of unused 2024 budgeted MR&R Critical Infrastructure funds be rolled forward into the 2025 budget.

Mr. Warco made the following motion, seconded by Mr. Herskovits and the motion carried unanimously.

“**RESOLVED**, the Community Services Associates, Inc., Finance Committee, recommends to the CSA Board approval of a Budget Amendment to roll over \$1,021,707 of unused 2024 budgeted MR&R funds and \$1,578,801 of unused 2024 budgeted Critical Infrastructure funds into the 2025 budget”.

Major Projects Plan – Lee Ann Leahy

Chair Leahy and Mr. Bennett discussed with the Committee the Major Projects Plan. Staff has met with contractors with the goal of putting the best numbers forward on future projects. Project priorities could be moved around to align with revenue. A reserve study is planned, this will include drainage repair/replacement on all new projects.

Independent Audit Status – Lee Ann Leahy

Mrs. Leahy has asked that Mr. Warco, Mr. Herskovits and Mrs. Tarbox be part of an Audit Sub-Committee to review the audit after it has been completed.

Adjournment

With no further business to come before the Committee, Chair Leahy adjourned the meeting at 10:08 a.m.

Respectfully Submitted,

A handwritten signature in blue ink that reads "Lee Ann Leahy". The signature is written in a cursive style with a long, sweeping underline.

Lee Ann Leahy
Chair