

Starlight Pines Community Center, 2740 Arapaho Drive, Happy Jack, AZ and Via MS Teams

Attendance: Lori Davis (Chairperson), Jim Barnard (Secretary), Mike Bourne (Board Liason) Steve Lawrence (Blue Ridge Estates), Shannon Scott (Starlight Pines Ranchettes).

Roll Call: Members Lori Davis, Jim Barnard, Mike Bourne, Shannon Scott and Steve Lawrence present. Lori declared a quorum present. Absent Bob Dahlgren and Mike Payne

Pledge of Allegiance

Motion to accept agenda as presented by Mike Bourne; second by Steve Lawrence; unanimous approval.

Call to the Public: No Public comments.

Consent Agenda items: Mike Bourne moved to approve the minutes of the April 11, 2026 meeting; Jim Barnard seconded; unanimous approval.

Regular Agenda Items:

- A. Mike reviewed the 4/24/2026 version of the Draft Budget for 2026/2027 as well as the 5-year plan. The Budget Committee discussed and decided on the following adjustments from this version:
  - a. Increasing the base rate from \$67 to \$68 (1.47% increase) to reflect a small incremental increase over time vs a significant increase that may have been required in future years.
  - b. Reduced Repair & Maintenance Expense to \$60,000 for the non-depreciable operational repairs.
  - c. Pulled forward the Replacement Reserve Fund contribution from both WIFA loans with the understanding the overall funding target will be \$202,315 (sum of Reserve Requirements for both loans) and the funds in this account can be used for depreciable repairs or improvements.
  - d. Renamed the Capital Improvement Reserves to Contingency Reserves (catch-all line).
  
- B. Jim Barnard moved that the Budget Committee recommend that the Board approve the 2026/2027 Budget and 5-year Plan reviewed in today's meeting. Steve Lawrence seconded, and there was unanimous approval.

Future Meetings: The Committee discussed that if the Board approves the Budget at the May 21, 2026 meeting, there would be no need for additional meetings of the 2026/2027 Budget

Committee. If the Board does not approve the Budget, the Chairperson would reconvene the Committee.

Jim Barnard moved for adjournment at 1:55pm and Steve Lawrence seconded; unanimous approval.