
RESOLUTION PROPOSAL

DATE: April 1, 2010

SUBJECT: Board Proposal to Increase Dues for Reserves

SPONSOR: Leighton Cumming, President

BACKGROUND INFORMATION:

See attached.

STAFF RECOMMENDATION: Concur

PROPOSED FINANCIAL IMPACT: Increase reserves

PROPOSED SOURCE OF FUNDING: NA

STRATEGIC PLAN REFERENCE:

4.1 Prudently manage the Association's finances and reserves

PROPOSED MOTION:

Move that the Board include on the ballot for the 38th Annual Meeting of Members the following Board Proposal:

The LMOA annual member dues shall increase by \$108 per lot and Marina Point unit to be dedicated as the member contribution to reserves, effective with billing for year 2011.