
RESOLUTION PROPOSAL

DATE: July 22, 2011

SUBJECT: 2011 Budget Guidelines

SPONSOR: Finance Committee

BACKGROUND INFORMATION:

LMOA Policy 4.02A requires that a Budget Preparation Schedule and Budget Guidelines be submitted in May of each year. The Schedule was approved by the Board on June 24, 2010. The Guidelines are attached.

FINANCE COMMITTEE RECOMMENDATION: Approve.

STAFF RECOMMENDATION: Approve.

PROPOSED FINANCIAL IMPACT: None

PROPOSED SOURCE OF FUNDING: None

STRATEGIC PLAN REFERENCE:

4.1 Prudently manage the Association's finances and reserves.

POSSIBLE MOTIONS:

Move that the Board of Directors approve the 2011 Budget Guidelines as presented in the July 22, 2010 Board packet.

PERSON RESPONSIBLE FOR FOLLOW-UP: Director of Business Management