

BROADMEAD RESIDENTS ASSOCIATION
Board of Directors Meeting Agenda

Monday, May 20, 2024
7:00 p.m. In Person and Zoom

Welcome and Introductions Kathryn Shelton

Period of Silence

REPORTS-

- Review -Board Minutes -March 18, 2024 Karen Meadow
- Treasurer Bill Hardy
- Standing Committees
 - Finance Committee Vernon Wright
 - Healthcare Sue Appling
 - Greater Barn Sale Lucy Wright
 - Food Service Lin Hardy
 - Buildings and Grounds Eric van den Beemt
- Nominating Committee Jack Griffith
- Activities Betty Legenhausen
- Cluster Coordinator Ralph Cook
- Cluster Concerns Cluster Representatives
- BRA Representatives to Board of Trustees Denise Love / Anne Perkins
- Other Business

President's Remarks Kathryn Shelton

Adjournment of Board of Directors Meeting

Open Session for Resident Comments and Questions

Close with a Period of Silent Reflection

Fiscal Year 2023 -2024 Schedule of Meetings

Annual Meeting – Zoom/Auditorium
June 3, 2024

BROADMEAD RESIDENTS ASSOCIATION

Board of Directors Meeting Minutes

Monday, March 18, 2024

7:00 p.m. In Person and Zoom

Attendance: Kathryn Shelton, President; Marsha Howes, 1st VP; Stan Wilson, 2nd VP; Karen Meadow, Secretary; Leslie Glickman, Associate Secretary; Bill Hardy, Treasurer; Ralph Cook, Cluster Coordinator; Betty Legenhausen, Activities Coordinator; Denise Love and Anne Perkins, Representatives to the board of Trustees; Vernon Wright, Finance Committee Chair, *ex officio*; Jack Griffith, Immediate Past President, *ex officio*. Cluster Representatives: Brigid Goody-A, Barbara Dadds-B, Jen Hobbins-C, Mary Ellen McMillin-D, Linda Indyke-E, Nancy Funk-F, Ted Rugemer-G, Pat van den Beemt-H, Diana Harley-J, Denise Love-K, Marj Espenschade-L, Paula Scheye-M; Joanne Goldsmith-N, Alexandra Doumani-P; Carolyn Adams-Q; Dori Houseman-R, Maryann Busse-U, Judy Stamberg-W, Susan Farnandis-Y

The meeting was opened at 7:05 pm by President Kathryn Shelton with a period of silence.

There were a minimum of 150 attendees – combined in person and on Zoom.

Review – Board Minutes of January 22, 2024Karen Meadow

There was a correction to the Food Service Committee report. There were 1000 Transactions, not 1000 meals per day. *With correction Minutes were accepted.*

TreasurerBill Hardy

For financial charts and budget details, please see Caremerge/Broadmead Connect.

As of March 18, 2024, the BRA accounts are in good condition with \$616,928 in assets and \$9,765 in liabilities. The liabilities are funds that have been collected as gifts to the employees as well as a small reserve in our checking account for that purpose. In February, the EAF received a very generous contribution from a family member of a former resident of Taylor. Our assets include balances in our checking accounts, one CD, three treasury bonds, and three investment accounts invested in stocks managed by Friends Fiduciary Corp. In February, with approval from the Executive Committee, we cashed in one of our CDs and deposited the \$26,915 into our checking account to replace the money that was invested in our general investment account at Friends Fiduciary in January.

Our income producing activities yielded \$4,437 in February. Our expenses for the month were \$13,765. All of our expenses were planned and within budget. Our year to date financial position is good with no activity over budget. However, several activities have seen the need for additional budget this year and submitted requests for these funds. These additional funds were approved by the Executive Committee at its meeting on March 8. Also approved was \$12,500 grant to support the purchase by Broadmead Inc. of a system for Darlington to help reduce falls by 80%.

We spent \$3,639 from our Accumulated Growth Funds budget for a digital piano which will reside next to the steps adjacent to the Library area. It is on wheels and is moveable

throughout the building. Since it is digital, it does not require tuning. It has been delivered. We also saw the final expenses for the New Year’s Eve party get billed and paid, and the Music Committee is ramping up its program for the spring so we are seeing expenses related to that activity.

Collecting FY 2025 budget requirements has begun with a deadline for submittals by March 29. This is progressing well. We are asking the activity leaders to please get their inputs in on time.

Finally, the schedule for the spring EAF campaign shows it starting April 8 and continuing through May 31.

Finance CommitteeVernon Wright

- **Financial Results –**
 - The Committee reviewed the BRA February 29, 2024 financial results and the Comparative Balance Sheet.
- **Budget Variances/Requests Update –**
 - The Finance and Executive Committees approved supplemental budget increases for:
 - Terrace Garden requested a supplemental Budget Increase of \$540 spring garden clean-up and mulching
 - Let’s Sing requested \$400 for reprinting song and music sheets used by the Group.
 - Open Forum requested a supplemental Budget Increase of \$2,554 to fund added programs through the end of FY-2024.
 - Use of Funds Committee requested \$12,500 for a Grant to Broadmead for the Nobi System – a pilot Healthcare Demonstration Project to reduce falls. The system will initially be installed in the Darlington Neighborhood. Funding for the Demonstration Project will come from Broadmead and the BRA’s Use of Funds Program. The Finance and Executive Committees reviewed and recommended approval
 - *The Board approved the \$12,500 Grant from the Fund*
- **Review of Draft FY-2023 990 Tax Return –**
 - The Finance and Executive Committees Reviewed the Draft FY-2023 990 Tax Return prepared by Baker Tilly and recommends acceptance approval by the Board.
 - *The Board reviewed and accepted the Draft Tax Return for filing.*

Mary Ellen McMillin requested a follow up report of money spent from special use funds for all projects.

Healthcare CommitteeSue Appling

- Both Hear, Here, our hearing support group lead by Susan O'Connor and Sight4Site, the new name of our vision support group lead by Mari Quint, are now subcommittees of the Health Care Committee. We will work together to advance their education and advocacy initiatives and look forward to their input on the committee's work as well.
- We have no health care program for March but have two presentations in April. On April 15th Jennifer Downs will present on the growing Green Burial initiative in Maryland and on April 17th Hear, Hear will be hosting audiologist, Jennifer Yeagle, to speak on Cochlear Implants.
- We have recently reviewed and provided feedback on the research protocol and informed consent of the Towson University doctoral student who is collecting data on technology use by older adults as part of her dissertation work. If you would like to participate, she is in the lower level library area during the week.

Greater Barn SaleStan Wilson

Our semi-annual Spring Barn Sale will be held April 19-29, 2024. Our hours: 10:00 am – 3:00 pm on Friday; 10:00 am - 12:30 pm on Saturday. Residents & Team Members and their Families & Friends are all invited!

Have you recently moved to Broadmead? Do you want to make new friends? Be a volunteer for the Spring Barn Sale and help:

- Move tables and inventory - Contact Barry French
- Staff the Welcome Desk - Contact M.J. Schroeder
- Assist in other ways - Contact Judy Lorenz

What better way to serve our community, meet new friends, and have fun than serve as a volunteer for the Barn Sale?

Our Old & New Shop is open 11:00 am-3:00 pm Monday through Friday; plus, it will be open during the Spring Barn Sale. Connie McCulloch, our Shop Manager, and Loretta Cunningham have organized a half-price clothing sale that has just started, so come on in and browse.

If you need any furniture, we have a huge inventory on display in the back hall - chairs, tables, bookcases, filing cabinets and more; contact Tom Boytim. If you need any appliances, we have a variety in stock - vacuum cleaners, hi-fi equipment, clock radios, lamps, blenders and more; contact Darryl Gill.

The Barn Sale has a continuing need for donations that are clean and in good working order, something you might give a friend. Lucy Wright and her team are ready to receive them any Thursday in the Barn Sale Workroom, 10am-12noon and 2-4pm. This is how we get the inventory that we sell to raise money to support the BRA programs you enjoy!

For the previous fiscal year, the Greater Barn Sale made a net contribution of \$52,000 to the BRA. We are on a trajectory to make a net contribution approaching \$60,000 for the fiscal year ending on June 30! So please help us help you by making the Spring Barn Sale a success.

Food Service CommitteeLin Hardy

We have not had our monthly meeting for March, but I can report from Dan that Dining Services is down from 4 cases of bags a week to less than one case of bags per week. Thanks to all who take their bags to pick up meals. And meal container collection is picking up as well for some savings. Every little bit helps!

Buildings and GroundsMarsha Howes

- The proposal to address the deer issue at Broadmead was accepted by Broadmead leadership. As Robin Somers, CEO, reported at the March 11 Fireside Chat, the United States Department of Agriculture / Animal & Plant Health Inspection Service (APHIS) will undertake a deer count in October 2024, and based on that count, a determination will be made for remedies.
- The tree assessment and restoration program will continue this spring with additional tree plantings and maintenance.
- A process for cluster garden clean-up and mulching was developed by the Broadmead Maintenance & Grounds. This work is scheduled to begin this month.
- The budget request to Broadmead leadership to hire a horticulturist or person of similar background was accepted.
- The annual Trails Day event is Thursday, April 25 with a rain date of April 26. Highlights will include various trail walks, for example a tree walk in the forest preserve with Charlie Davis. Watch for more information.

Nominating CommitteeJack Griffith

Jack reported the Nominating Committee has finished with the slate of officers to be elected at the June Annual Meeting of the BRA. The committee is unanimous in these selections, and we believe those selected, if elected, will be assets to the BRA. The by-laws call for the slate to be released 30 days prior to the annual meeting; however, we plan to make the slate public a little early, in late April.

Jack publicly expressed his appreciation to the members of the committee; Lin Hardy, Sharon Swackhamer, Pat van den Beemt and Bruce Russell, for their time and effort in compiling the slate.

We need a quorum of 90 at the Annual Meeting on June 3, 2024 to vote.

Activities CommitteeBetty Legenhausen

- 1) Presentation and approval for a new BRA Activity charge – (below), the Student Volunteer Service Activity.
- 2) Presentation and approval for tabling the BRA Activity, Adventures in Learning.
- 3) All BRA Activity Leaders have been advised and encouraged to submit completed FY - 2025 Budget Estimate Forms to the BRA Business mailbox before March 29, 2024. These forms are available digitally and in paper format.

*Broadmead Resident Activity Charge
Student Support Volunteer Project*

The Broadmead Student Support Volunteer Project will be open to all Broadmead residents. The common interest of the group is to volunteer in support of low income students in local Baltimore County public schools. Current options will include participation in existing non-profit volunteer programs. Residents may choose to volunteer at the Cockeyville Middle School Food Pantry alongside volunteers from Sherwood Episcopal Church. They may volunteer at the Student Support Network distribution center in Timonium, packing weekend bags of non-perishables for the twenty schools in the network. Volunteers may also knit hats and scarves for students and may assist in collection of non-perishables, school supplies, and toilet articles at Broadmead. Plans are underway to participate in classroom activities in the future.

We anticipate volunteering one afternoon per month at Cockeyville Middle School Food Pantry and five-six times per year at the Student Support Network distribution center. Activities within classrooms are not finalized at this date. Donation collections will be ongoing. We anticipate that the oversight group (three residents) will meet monthly and that the larger group of volunteers will gather for special projects on an ad hoc basis.

No financial support from the BRA is requested at this time. We hope to obtain three collection bins from Facilities. If we need to purchase them, we may request \$100 from the BRA in the current fiscal year.

Cluster CoordinatorRalph Cook

Substantive issues since the holiday season have been on the back burner until this week. The Cluster Representatives met on Monday to hear a presentation by Sandra Angell, representing a group which has been researching off campus opportunities for Broadmead residents that wish to be involved in the Cockeyville community. Sandra and her colleagues have been in contact with the **Student Support Network**, a non-profit organization supporting the County School system. They are in the beginning stages of setting up a B.R.A. group which will support families in need connected to the County schools.

Sandra asked the Representatives (1) to be aware that this group is now beginning and (2) be a conduit for information about the work of the group to residents and from residents back to the working group. Representatives were supportive of the work group's efforts and agreed to communicate their plans as appropriate.

Following Sandra's presentation, a general discussion was held around the general subject of communicating information about collecting trash, recycling and glass. The tenor of the discussion was that this is a complicated issue, with moving targets at its core. There is no clear set of rules posted, least of which is the sheet posted in the clusters. Complicating the issue is the reality that residents and Broadmead staff have been bringing trash and recycling to cluster areas other than the cluster that the trash comes from. Representatives agreed to take on the responsibility of communicating the latest appropriate information and, in general, to be a source of information on the subject. Representatives have not agreed to be the trash police.

Cluster ConcernsCluster Representatives

1. Cluster L is concerned about having a bin in the trash room for compostable plastics.
2. Jen Hobbins was concerned about the lack of available parking spots in the ABC lot. On Sunday there were no spots. *We will work on it. Bill Breakey offered that there are spots behind L where construction workers and staff can park, to leave the ABC lot for residents.*

BRA Representatives to Board of TrusteesDenise Love/Anne Perkins

From the Broadmead Board of Trustees meeting on February 26, 2024

- Strategic Plan -During the next two years the Administration will be working on IT Strategic Plan for Broadmead. Planners will be looking at a wide variety of things including improved lighting, road maps, enhancing the quality of life at Broadmead as well as attracting a diverse audience.
- Finance – Broadmead is doing very well financially through January due to good returns on the stock market and high occupancy. Our biggest competition – Brightview of Hunt Vally is not residents but staff.
- Deer Problem – Robin Somers reported that the Administration, along with the BRA is going to move ahead with a study to assess the impact of the deer on the Broadmead community.
- Diversity – the new position – Director of Culture and Belonging is a new role. Beginning a job search. person will report to Kristy Kreuger in Marketing.
- Retention of Team Members – The Administration is looking into incentives that will help to retain staff.

President’s RemarksKathryn Shelton

1. Thank you for your patience with George Patee re: Comcast and MASN.
Broadmead has two accounts with Comcast.
 - a. One in the Center which is a Business Account
 - b. The other is a bulk account
2. Safety here at Broadmead. When you have a problem, hold your pendant down for 5 seconds to make sure it connects.
3. Speed:
 - a. with scooters. When in the center no scooter should go faster than a person can walk.
 - b. Young people are coming to the Center and eating in the Dining Room. Please ask your family members to SLOW down and respect the older people.

President Shelton closed the Board portion of the meeting at 8:00 pm.

Open Session for Comment and Questions

1. Gayle Blakeslee said that several people have started a group of Trans Grans – grandparents of trans grandchildren. They’d be delighted to have anyone interested join with them.

2. Marriane Ehrlich said that she was very ill in the hospital and the Drs. there credited Broadmead's medical care for saving her life.

3. There is no public telephone for people in the Center make a phone call if they don't have a cell phone. *BRA will look into it.*

4. There needs to be mor parking for people than landscapers. The construction cones are blocking available parking. *The cones are to be removed on the weekends.*

There is parking behind the York Building - about 20 more spaces.

5. Someone asked how we recycle sheets. *Baltimore County Recycling Center – Warren Road –as you drive in it's the first Collection Center – fabric and Sheets.*

6. Marian Baker talked about the new Activity - Student Support Volunteer Project. She said that at Broadmead there are a lot of people who were teachers, social workers, and community volunteers. We could use many more volunteers. We are collecting names – contact Marion Baker, Sandra Angell or Cindy Sugatt.

This new project is teaming up with 2 established community organizations:

a. **Student Support Network** has identified 20 schools in Baltimore County with needs. We will be having a box in the coat closet for the Dining Rooms to collect toiletries, etc. for Cockeysville Middle School. Eventually we'd like to expand to Elementary Schools.

b. At the middle school we work with **RSVP** (Retired Senior Volunteer Project). The Middle School has a population very low in skills.

7. Bill Hardy said that the Bistro is now on MASN, for anyone interested.

President Shelton Closed the meeting at 8:15 pm with a period of silent reflection.

Respectfully submitted,
Karen Meadow, Secretary

Fiscal Year 2023 – 2024 Schedule of Meetings

Board of Directors Meetings – Zoom/Auditorium – Monday 7:00 pm
May 20, 2024

Annual Meeting – Zoom/Auditorium – Monday 7:00 pm
June 3, 2024

Treasurer's Report
April 30, 2024

As of April 30, 2024, the BRA accounts are in good condition with \$684,555 in assets and \$80,341 in liabilities. The liabilities are funds that have been contributed as gifts to be distributed to the employees via the EAF. Both the assets and liabilities are up as we are in the middle of our spring appeal. Donations to the EAF are coming in although the pace is slowing. We are at 40% participation as of May 3. Our assets include balances in our checking accounts, one CD, three treasury bonds, and three investment accounts invested in stocks managed by Friends Fiduciary Corp.

The spring Barn Sale and Honey sale was successful bringing in around \$11,000. This will be reported on separately. In the expense categories, we gave Broadmead Inc \$12,500 to support their acquisition of a Nobi fall prevention system for the Darlington Neighborhood. This was approved by the Board in March. The Barn Sale has purchased additional tables for use during the sales. And, the Music Committee continues to provide the residents with quality programs including in Taylor and Hallowell using the Jane Earhardt Fund resources.

The inputs for the FY 2025 budget were all received and have been prepared for review by the Finance and Executive Committees in early May for approval. The activity leaders are to be complimented for their work in getting things in for this effort. The fiscal year starts July 1, 2024.

As reported above, the spring EAF campaign is under way and will continue through May 31. We are emphasizing resident participation with a goal of over 90%. So far we are at 40%. We will be sending out a reminder to people in mid-May

Bill Hardy, Treasurer
Eric van den Beemt, Associate Treasurer

BRA Accounts Status - - As of 4/30/2024

(Includes unrealized gains)

5/8/2024

Page 1

Account	3/31/2024 Balance	4/30/2024 Balance
ASSETS		
Cash and Bank Accounts		
PNC Checking - BRA Activity	34,906.48	26,815.79
PNC Employee Appreciation Fund 2	17,765.63	80,340.63
TIAA Bank CD 5269	21,837.63	21,921.98
TOTAL Cash and Bank Accounts	74,509.74	129,078.40
Investments		
FFC BROA1 - BRA	397,771.04	384,407.31
FFC BROA2 - Music Mem Fund	43,823.95	42,351.62
FFC BROA3 - Jane Earhart Fund	42,952.76	41,509.70
TreasuryDirect	71,128.71	71,128.71
TOTAL Investments	555,676.45	539,397.33
TOTAL ASSETS	630,186.19	668,475.73
LIABILITIES		
Other Liabilities		
EAF Payment Pending	17,765.63	80,340.63
TOTAL Other Liabilities	17,765.63	80,340.63
TOTAL LIABILITIES	17,765.63	80,340.63
OVERALL TOTAL	612,420.56	588,135.10

Income & Expense - Last month

4/1/2024 through 4/30/2024

5/1/2024

Page 1

	Date	Amount
INCOME		17,970.77
BRA Income		17,970.77
Barn Sale Revenue		10,255.00
Contributions & Gifts		1,784.00
EverBank CDs		84.35
Old and New Shop		5,605.42
Honey & Stamp Sales		2,120.00
Merchandise		3,485.42
Sew & So Revenue		157.00
Woodshop Revenue		85.00
EXPENSES		-24,046.38
BRA Administration Expenses		-405.90
Archivist		-28.09
MD Sales Tax Remitted		-377.81
BRA Designated Expense		-13,265.00
Accumulated Growth Fund & Charity		-12,500.00
Jane Earhardt Fund		-765.00
BRA Program Expenses		-10,375.48
Apiary		-239.62
Art Class (Paint, & Pastel)		-320.00
Audio Visual		-76.75
Barn Sale Expenses		-795.09
Broadmead Lit. Magazine		-62.52
Ceramics Class		-942.84
Chorus		-520.00
Creative Arts		-148.93
Health Care Committee		-300.00
Let's Sing		-150.00
Lynn Buck writers		-250.00
Men's Saturday Social Hour		-77.73
Model Train Group		-357.87
Multicultural		-300.00
Music Committee		-2,350.00
Old and New Shop		-1,767.25
Open Forum		-400.00
Photography Club		-596.88
Piano Maintenance		-370.00
Vespers		-350.00
	OVERALL TOT...	-6,075.61

FY 2024 Budget vs Actuals
7/1/2023 through 4/30/2024 Using FY 2024

5/8/2024

Page 1

Category	YTD Actual	Annual Budget	4/30/2024 Difference
INCOME	155,319.04	190,416.64	-35,097.60
BRA Designated Income	0.00	0.00	0.00
Jane Earhardt Fund	0.00	0.00	0.00
Music Memorial Fund	0.00	0.00	0.00
BRA Income	155,319.04	190,416.64	-35,097.60
Barn Sale Revenue	33,545.29	25,000.00	8,545.29
BM Inc. Contribution	65,506.00	65,000.00	506.00
BRA General	203.00	350.00	-147.00
Contributions & Gifts	2,251.00	10,000.00	-7,749.00
EverBank CDs	1,569.39	3,400.00	-1,830.61
FFC Income	8,589.99	18,000.00	-9,410.01
Great Decisions Books	1,330.00	1,960.00	-630.00
Old and New Shop	39,817.37	37,200.00	2,617.37
Honey & Stamp Sales	8,393.00	0.00	8,393.00
Merchandise	31,141.37	37,200.00	-6,058.63
Sew & So Revenue	1,808.00	2,500.00	-692.00
Woodshop Revenue	699.00	1,200.00	-501.00
EXPENSES	165,287.72	313,305.00	148,017.28
BRA Administration Expenses	5,642.43	23,704.00	18,061.57
Archivist	405.63	500.00	94.37
Bank Fees	0.00	0.00	0.00
BRA General Expenses	372.72	320.00	-52.72
Capital	0.00	10,000.00	10,000.00
MD Sales Tax Remitted	3,200.33	3,984.00	783.67
Paper & Supplies	176.33	1,000.00	823.67
Printing	846.96	1,500.00	653.04
Tax Preparation	0.00	1,500.00	1,500.00
Technology	149.90	2,000.00	1,850.10
Treasurer's Office	490.56	2,400.00	1,909.44
BRA Designated Expense	68,493.01	139,633.00	71,139.99
Accumulated Growth Fund & Charity	67,258.02	116,466.00	49,207.98
Jane Earhardt Fund	765.00	0.00	-765.00
Music Memorial Fund	469.99	12,203.00	11,733.01
BRA Program Expenses	91,152.28	149,968.00	58,815.72
Adventures in Learning	0.00	0.00	0.00
Apiary	2,330.32	2,400.00	69.68
Art Class (Paint, & Pastel)	2,320.00	3,000.00	680.00
Arts & Crafts	600.00	600.00	0.00
Audio Visual	1,336.88	1,400.00	63.12
Barn Sale Expenses	1,327.06	2,000.00	672.94
Square Processing Fee	10.90	0.00	-10.90
Book Discussion Group	0.00	0.00	0.00
Bridge	1,776.31	3,300.00	1,523.69
Broadmead Lit. Magazine	178.25	2,500.00	2,321.75

FY 2024 Budget vs Actuals
7/1/2023 through 4/30/2024 Using FY 2024

5/8/2024

Page 2

Category	YTD Actual	Annual Budget	4/30/2024 Difference
Broadway At Broadmead	500.00	500.00	0.00
Cabaret Music & Dancing	0.00	0.00	0.00
Ceramics Class	5,308.63	6,103.00	794.37
Chorus	6,919.75	8,400.00	1,480.25
Contingency	0.00	5,328.00	5,328.00
Creative Arts	920.72	1,200.00	279.28
Current Events	1,404.00	1,500.00	96.00
Flowers	3,751.62	5,700.00	1,948.38
Great Decisions	3,070.60	2,327.00	-743.60
Greenhouse	0.00	100.00	100.00
Health Care Committee	1,200.00	3,300.00	2,100.00
HearHere	300.00	500.00	200.00
In Sight	0.00	500.00	500.00
Holiday Decorations	225.00	450.00	225.00
Hospitality	1,318.77	4,800.00	3,481.23
Let's Sing	1,200.00	1,900.00	700.00
Library	785.06	2,031.00	1,245.94
Library - Deignated	0.00	431.00	431.00
Library - General	785.06	1,600.00	814.94
Lynn Buck writers	250.00	300.00	50.00
Mah-Jongg	330.00	500.00	170.00
Men's Saturday Social Hour	385.89	1,000.00	614.11
Model Train Group	1,007.35	1,200.00	192.65
Movies	191.80	400.00	208.20
Multicultural	2,380.82	5,500.00	3,119.18
Music Committee	9,826.80	10,500.00	673.20
Nature	0.00	500.00	500.00
New Year's Eve Party	2,960.71	3,000.00	39.29
Old and New Shop	8,462.68	11,000.00	2,537.32
Square Processing Fees	1,200.25	0.00	-1,200.25
Open Forum	2,400.00	4,554.00	2,154.00
Photography Club	2,619.61	2,860.00	240.39
Piano Maintenance	1,100.00	1,100.00	0.00
Play Readers	357.20	500.00	142.80
President's Discretionary	26.55	1,500.00	1,473.45
Sew & So	0.00	300.00	300.00
Terrace Gardens	1,038.43	1,040.00	1.57
Tours & Trips	0.00	6,319.00	6,319.00
Vespers	1,700.00	1,900.00	200.00
Voice	17,882.91	31,500.00	13,617.09
Website	288.85	750.00	461.15
Woodshop Expenses	1,469.71	3,906.00	2,436.29
Woodshop Designated	594.69	2,706.00	2,111.31
Woodshp General	875.02	1,200.00	324.98
Net Difference:	-9,968.68	-122,888.36	112,919.68

Broadmead Residents Association

Balance Sheet

Assets		June 30, 2022	June 30, 2023	April 30, 2024
Bank Accounts:				
PNC Bank:				
Checking - Operating Account		75,963.34	70,208.50	26,615.79
Checking - Employee Appreciation Fund		5,321.25	4,058.63	80,340.63
Total PNC Bank		<u>81,284.59</u>	<u>74,267.13</u>	<u>106,956.42</u>
EverBank:				
Certificates of Deposit		88,390.20	89,510.94	21,921.98
Total EverBank		<u>88,390.20</u>	<u>89,510.94</u>	<u>21,921.98</u>
Total Cash and CD's		<u>169,674.79</u>	<u>163,778.07</u>	<u>128,878.40</u>
Investment Accounts:				
	Cost Basis			
US Treasury Securities	71,128.71	0.00	0.00	71,128.71
Friends Fiduciary Corp				
BRA General Funds	211,953.88	321,692.69	341,386.99	397,771.04
Music Memorial Fund	27,160.80	35,868.73	39,669.32	43,823.95
Jane Earhart Fund	31,454.24	35,155.67	38,880.71	42,952.76
Total Investments	<u>341,697.63</u>	<u>392,717.09</u>	<u>419,937.02</u>	<u>555,676.46</u>
Total Assets		<u><u>562,391.88</u></u>	<u><u>583,715.09</u></u>	<u><u>684,554.86</u></u>
Liabilities & Net Assets				
Liabilities:				
None		0.00	0.00	0.00
Total Liabilities		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Assets:				
Unrestricted				
General		313,043.23	358,843.43	457,261.53
EAF Fund		5,321.25	4,058.63	80,340.63
BRA Board Designated		32,770.00	26,797.00	10,968.01
Accumulated Growth Fund		140,233.00	115,466.00	49,207.98
Memorial Funds - Invested		71,024.40	78,550.03	86,776.71
Total Net Assets		<u>562,391.88</u>	<u>583,715.09</u>	<u>684,554.86</u>
Total Liabilities and Net Assets		<u><u>562,391.88</u></u>	<u><u>583,715.09</u></u>	<u><u>684,554.86</u></u>

4-30-24 Friends Fiduciary Balances are Preliminary Market Values

5-5-24

Finance Committee

- **Honorariums –**

- The Committee discussed the current guidance for Honorariums which is currently \$200 or less. Given inflation over the last several years, the Committee agreed to adjust the guidance on Honorariums to be \$200 to \$250. Should a larger Honorarium be requested by a speaker or presenter, the Activity Leader should obtain approval from the Treasurer, Finance Committee Chair or President prior to engaging the speaker or presenter.

- **Accumulated Reserve & Charity Fund - Replenishment**

- The Accumulated Growth & Charity Fund was established in January 2022 with an initial funding of \$175,000. To date the Fund has distributed more than \$125,000 to various Charities, Broadmead & Team Member support, and other programs. The continued use of the Fund in FY-2025 will deplete the Fund. The Committee, after reviewing the April 2024 balance sheet and the continued growth of the BRA's General Fund, accepted the recommendation to contribute \$100,000 to the Accumulated Growth and Charity Fund. It was noted that the contribution could be adjusted in the future should the financial markets change.

- **Draft FY-2025 BRA Budget –**

- The Finance Committee and the Executive Committee reviewed the Draft FY-2025 BRA Budget which has Total Revenue of \$175,377, Total Expenses of \$171,961 and a \$3,416 Operating Margin. All Program and Activity funding requests were able to be fully funded, thanks to the budgeting support from the Program and Activity Leaders.

The Finance Committee and Executive Committees reviewed: 1) The parameters for Honiara. 2) The Accumulated Reserve & Charity Fund Replenishment. 3) The Draft FY-2025 BRA Budget. The consensus of the Committees is to recommend these items for acceptance by the Board.

DRAFT - FY-2025 BRA Operating Budget

	APPROVED FY-2023 Budget	APPROVED FY-2024 Budget	DRAFT FY-2025 Budget	Variance FY-2025 vs FY-2024
Revenue:				
Greater Barn Sale	66,000	62,200	69,000	6,800
Other Activities & Misc	4,565	16,010	15,150	-860
Investments	13,600	21,400	23,100	1,700
Broadmead Inc, Program Support	48,230	65,000	68,127	3,127
Total Revenue	132,395	164,610	175,377	10,767
Expenses:				
Administrative Expenses	23,200	23,704	23,800	96
Program Expenses	138,685	149,392	148,161	-1,231
Total Expenses	161,885	173,096	171,961	-1,135
Net Operating Revenue	-29,490	-8,486	3,416	11,902

Designated Fund:

Accumulated Growth & Charity	115,466	49,208
Jane Earhart Fund	1,500	3,000
Music Memorial Fund	12,203	11,733

DRAFT - May 18, 2024

DRAFT FY-2025 BRA Revenue Budget

Activity Name	Responsible Person	APPROVED FY-2023 Budget	APPROVED FY-2024 Budget	DRAFT FY-2025 Budget	Variance FY-2025 vs FY-2024
Revenue:					
Contributions & Gifts	B. Hardy & V. Wright	500	10,000	10,000	0
Great Decisions - Books	M. Yaggy	1,365	1,960	1,500	(460)
Amazon Smile - Discontinued Program	B. Hardy & V. Wright	125	0	0	0
Greater Barn Sale:	S. Wilson		0	0	0
Barn Sale	S. Wilson	30,000	25,000	26,000	1,000
Old and New Shop	C. McCulloch	36,000	37,200	43,000	5,800
BRA General	B. Hardy	350	350	350	0
BRA Treasurer	B. Hardy	25	0	0	0
Sew and So	K. Seybold	1,000	2,500	2,500	0
TIAA - EverBank Bank Interest	B. Hardy & V. Wright	100	3,400	0	(3,400)
US Treasury Securities	B. Hardy & V. Wright	0	0	5,100	5,100
Investment Distributions	B. Hardy & V. Wright	13,500	18,000	18,000	0
Woodshop	D. Champney & F. Terry	1,200	1,200	800	(400)
Other	B. Hardy	0	0	0	0
Broadmead Program Support	V Wright	48,230	65,000	68,127	3,127
Total Revenue		132,395	164,610	175,377	10,767

DRAFT - May 18, 2024

DRAFT - FY-2025 BRA Administration Expense Budget

Activity Name	Responsible Person	APPROVED FY-2023 Budget	APPROVED FY-2024 Budget	DRAFT FY-2025 Budget	DRAFT Variance FY-2025 vs FY-2024
Administrative Expenses:					
Archivist	J. Nietubicz	0	500	500	0
BRA General	B. Hardy	300	320	400	80
Copier Service	J. Nietubicz	0	500	500	0
Capital	Finance Committee	10,000	10,000	10,000	0
MD Sales (Tax Remitted)	B. Hardy	4,000	3,984	4,000	16
Paper and Supplies	K. Meadow	1,000	1,000	1,000	0
Printing	B. Hardy	1,500	1,500	1,500	0
Tax Preparation	B. Hardy	1,500	1,500	1,500	0
Technology	K. Shelton	2,500	2,000	2,000	0
Treasurer's Office	B. Hardy	2,400	2,400	2,400	0
Administrative Expenses Total:		23,200	23,704	23,800	96

DRAFT - May 18, 2024

DRAFT - FY-2025 BRA Program Expense Budget

Program Expenses:

		APPROVED FY-2023 Budget	APPROVED FY-2024 Budget	DRAFT FY-2025 Budget	DRAFT Variance FY-2025 vs FY-2024
Adventures in Learning	Open	0	0	DROP	
Apiary	T. Boytim	2,100	2,200	2,200	0
Art Class (Paint & Pastel)	C. Hedlund, J. Anders	2,000	3,000	3,200	200
Arts & Crafts (Beads)	L. Glickman	1,000	600	600	0
Arts & Artisans - (Laid Down)	Laid Down	500	0	DROP	0
Atrium	Closed	0	0	DROP	0
Audio Visual	J. Dixon, J. Ludwig	1,400	1,400	1,400	0
Barn Sale Expense	S. Wilson	8,000	2,000	2,000	0
Square Processing Fees	V. Wright	0	0	500	500
Broadmead Literary Journal	J. Neitubicz	2,000	2,500	1,500	(1,000)
Broadway at Broadmead	L. Glickman	0	500	500	0
Book Discussion	Open	0	0	DROP	0
Bridge	M Espenschade, S. Clarren	2,400	3,300	500	(2,800)
Cabaret Music and Dance	Open	0	0	DROP	0
Ceramics Class	W. Sydnor	8,000	6,000	6,000	0
Chorus (Broadmead Singers)	B. Breakey, S. Crowder	7,800	8,400	9,210	810
Contingency	Executive Committee	10,000	10,000	10,000	10,000
Creative Arts	J. Elkinton	1,000	1,200	1,200	0
Current Events	Open	1,900	1,500	DROP	(1,500)
Flower Committee	S. Karsk	4,000	5,600	5,600	0
Great Decisions	M. Yaggy	3,315	3,282	3,400	118
Greenhouse	K. Truelove	100	100	100	0
Health Care Committee	S. Appling	2,000	3,300	5,000	1,700
HearHere	S. O'Connor	500	500	600	100
Holiday Decorations	Open	450	450	DROP	(450)
Hospitality	B. Cook	3,500	4,800	3,500	(1,300)

InSight - Now site4Sight	M. Quint	500	500	500	0
Let's Sing	S. McKinley	1,500	1,500	2,000	500
Library Workgroup	P. van den Beemt	1,600	1,600	1,600	0
	G. Marable, P. Scheye, M. Babb				
Lynn Buck Writers	Babb	170	300	700	400
Mah-Jongg	F. Nietubicz, S. Baughan	400	500	500	0
Men's Saturday Social	S. Levy, B. Russell,	900	1,000	900	(100)
Model Train Group	B. Hakkarinen	1,000	1,200	1,000	(200)
Movies (Tuesday and Saturday)	Del Sweeney	400	400	500	100
Multicultural Committee	J. Gee	5,000	5,500	5,000	(500)
Music Committee	D. Love	9,000	9,000	9,000	0
Nature Committee	P. Hoyer	500	500	600	100
New Years Eve Party	Anonymous	5,000	3,000	3,500	500
Old & New Shop	C. McCulloch	10,000	11,000	12,000	1,000
Square Processing Fees	V. Wright	0	0	800	800
Open Forum	A. Berkely, M. Goodrich	2,000	2,000	5,466	3,466
Photography Club	M. Howes	600	2,860	800	(2,060)
Piano Maitnenance	D. Love	2,300	725	1,010	285
Play Readers Theater	L. Koch	0	500	500	0
President's Discretionary	K. Shelton	1,000	1,500	1,500	0
Sew and So	K. Seybold	300	300	300	0
Terrace Garden	M. Howes, L. Wright	500	500	1,500	1,000
Tours & Trips	Dave Harley		6,319	6,000	(319)
Vespers	G. Marable	1,900	1,900	1,925	25
Voice	A. Cherbonnier	27,500	31,500	30,000	(1,500)
Website	B. Hardy	750	750	350	(400)
Woodshop	D. Champney, F. Terry	1,200	1,200	1,200	0
Woodshop Contingency	D. Champney, F. Terry	2,700	2,706	2,000	(706)
Program Expenses Total:		138,685	149,392	148,161	(1,231)
Administrative Expenses Total:		23,200	23,704	23,800	96
Operating Expenses Total:		161,885	173,096	171,961	(1,135)

DRAFT May 18, 2024

**FY 24-25 SLATE OF OFFICERS
TO BE ELECTED AT THE BRA ANNUAL MEETING
JUNE 3rd, 2024**

President	Kathryn Shelton
1 st Vice President	Stan Wilson
2 nd Vice President	Sue Appling
Secretary	Karen Meadow
Associate Secretary	Denise Love
Treasurer	Bill Hardy
Associate Treasurer	Eric van den Beemt
Activities Coordinator	Leslie Glickman
Cluster Coordinator	Ted Rugemer
Representatives to Board of Trustees	Anne Perkins & Jerry Winkelstein

Nominating Committee	(3 Elected)	Marsha Howes Kathleen Truelove Pat van den Beemt
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Nominating Committee (2 Appointed)	BRA President to Appoint
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Jack Griffith
Chair, 2024-25 Nominating Committee