

# **SVE Budget Request Guideline DRAFT**

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## **Purpose**

Groups/Clubs/Residents may present proposals to improve/enhance Association common areas or amenities. This document is intended to be a guideline for representatives of Association Groups and Clubs or any Residents of the Association who want to request funds for projects that will improve/enhance Association common areas or amenities. Each individual or group is ultimately responsible to follow all SVE HOA Governing Documents, Guidelines, Rules and Regulations.

## **Timeline for Budget Requests**

All budget requests shall be submitted to the SVE HOA Board of Directors (BOD), through the Association Manager, no later than October 1<sup>st</sup>. If October 1<sup>st</sup> falls on a weekend, the deadline will be the last business day of September.

## **Annual Budget Meeting** (Bylaw 5.3.1 and 5.3.2)

Per governing documents the Annual Budget Meeting will be scheduled sometime between October 15<sup>th</sup> and November 30<sup>th</sup> by the BOD. The Annual Budget is approved by the BOD. Groups/Clubs/Residents will be notified on the status of each proposal.

## **Submission Process**

All requests must be in writing and, if possible, include the following items.

- Budget Request Form
- Quote with a date of September 1 or later of the current year that includes:
  - Materials, labor/installation, administrative fees/overhead and other administrative costs for the project as line items priced individually,
  - Total dollar amount for quote and options, and
  - Statement regarding price guarantee. (180 days preferred due to budget process)
- Any other supporting documentation, such as drawings.

Requests shall be given to the Association Manager for distribution to the BOD and as appropriate to the Long Range Planning Committee (LRPC).

## **Presentation to the BOD**

Written request for Groups/Clubs/Residents to present at a BOD meeting must be submitted to the Association Manager via email or printed copy at least 48 hours prior to a scheduled meeting. Presentations to the BOD may include cost estimates, drawings, PowerPoint presentations and other supporting documentation.

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The BOD may approve a budget request on contingency. For example, the BOD may approve a budget request, knowing the project requires an affirmative vote of SVE residents. The approved budgeted funds will be dispersed when the contingency issue is resolved.

After adjournment of the BOD budget meeting, comments on the initial budget request and presentation may be shared during the open session. If separate budget review meetings are scheduled Groups/Clubs/Residents may be asked to provide additional information.

### **Other Considerations**

- A vote of Residents is required if the request exceeds \$100,000 or requires use of a green space/water retention basin.
- This expenditure limit and requirement shall not apply to the funds designated and recorded for the SVE Community Improvement Fund, or Capital Contribution Fund (Bylaw 8.4.3).
- If a new building or major remodel is considered the funds may come from the Capital Contribution Fund as determined by the Board.

Any budget request over \$100,000 or request to build in a green space/water-retention basin requires a minimum of two (2) Special Meetings. If requesting Groups/Clubs/Residents request a special meeting to inform Residents of their proposal requiring a majority vote, then the Groups/Clubs/Residents must follow the procedures outlined in the Bylaws. The procedure to request a Special Meeting is outlined in Bylaw 5.4.1.

Once the request for a Special Meeting is received by the BOD Secretary, the BOD must authorize the meeting within thirty (30) days of receipt of the request. Once the request is authorized by the BOD it will go to the Election Committee Chairperson for processing.

***Note: Clubs and other organizations are not authorized to sign contracts.***