

**Minutes of the Feather Sound Community Services District, Inc.
Board of Directors Meeting
August 25, 2022**

Board Attendance: Kevin Chambers, Mike Ludwig

Public: Susanne Hebert, Chris Rose, John Ondrovic

Call to Order: Kevin called the meeting to order at 6:02 PM.

Secretary's Report: No report

Treasurer's Report: During the Treasurer's report Kevin introduced Chris and John from the county OMB to discuss The District's millage rate for 2023 budget year. It is being proposed by the county that The District reduce the current rate of .7000 to the fall-back rate of .6478. Analysis shows The District is within the 10% reserve rate and can sustain a reserve of greater than or equal to 10% for the next 5 years at the current request level. Sensitivity analysis shows if the annual request was increased \$15K for those 5 years we would still maintain a sufficient reserve level.

Conclusion, Feather Sound could reduce millage to the roll-back of 0.0648 and still have sufficient reserves levels through FY28 even if an increase is needed in future years to their request.

Due to the absence of a quorum no official vote on the subject took place.

Old Business: No discussion

New Business: No discussion

Next Meeting: September 15, 2022 at 6pm, by zoom.

ADJOURN: The meeting was adjourned at 6:25 pm.