



Old Iron Estates Homeowners Association
2024 Annual Meeting
Wednesday, February 12, 2025
ZOOM Conference

Board of Directors In Attendance:

Trevor Davis (President)
Barry Foltz (Vice President, retiring)
Erin Stahlnecker (Treasurer)
George Bibikos
Kelly Thompson
Bill Sutton

Homeowners In Attendance: 24-unit owners

- G. Bibikos	- Husic
- E. Stahlnecker	- Sutton
- G. Creasy	- Husic
- B. Foltz	- Andrews
- T. Davis	- Thompson
- S. Biacchi	- Price

I. Call to Order

- Meeting was called to order at 7:02 PM
- Motion to establish a quorum was accepted and seconded by the participants
- Meeting Agenda, 2023 Meeting Minutes, HOA Financial information distributed via Email.

II. Establishment of a Quorum

- **12** Homeowners established a required quorum for the annual meeting per the bylaws

*** Original annual meeting scheduled in December 2024 did not meet quorum of 23 homeowners.**

III.) Approval of 2023 Annual Meeting Minutes

- Motion made by the president to approve 2023 annual minutes
- Unanimously approved by the homeowners

IV.) Treasurer's report & approval of 2025 Association budget

A.) 2024 Revenue & Expenditures thru December 31st 2024:

**Old Iron Estates Homeowners Association
For the Period January 1, 2024 through November 30, 2024**

Revenue	
Assessments for 2024	15,750.00
Assessments for Years Prior to 2024	600.00
Initiation Assessments	200.00
Resale Certificate Fees	500.00
PayPal Fees	40.00
Interest Income	<u>191.67</u>
Total Revenue	17,281.67
Expenses	
Landscaping	10,200.00
Snow Removal	300.00
Maintenance	-
Insurance - Directors & Officers Policy	795.00
Insurance - Commercial Package Policy	<u>1,682.00</u>
Legal Fees	-
Block Party	-
Website Fees	-
P.O. Box	182.00
Mailing & Supplies	-
Sign Design Vote via SurveyMonkey	51.94
PayPal Fees	<u>25.12</u>
Total Expenses	13,236.06
Net Position for the Period January 1, 2024 through November 30, 2024	4,045.61
Carry Forward Balance from 2023	<u>61,164.34</u>
Cash Position as of November 31, 2024	<u>65,209.95</u>

B.) 2025 Proposed Budget and Projected Expenses

Revenue		
Assessments for 2025	18,600.00	(1)
Total Revenue	18,600.00	
 Operating Expenses		
Landscaping	10,710.00	(2)
Snow Removal	500.00	(3)
Maintenance	100.00	
Insurance - Directors & Officers Policy	834.75	(4)
Insurance - Commercial Package Policy	1,766.10	(4)
Legal Fees - General	250.00	
Block Party	900.00	
Mailing & Supplies	200.00	
Website Fee	350.00	
Post Office Box Fee	200.00	
 Total Operating Expenses	15,810.85	
 Non-Operating Expenses		
Capital Improvements - Neighborhood Entrance Sign	10,000.00	
Capital Improvements - 2nd Neighborhood Entrance Sign	10,000.00	(5)
 Total Non-Operating Expenses	20,000.00	
 Net Projected Position for the Period January 1, 2024 through December 31, 2024	(17,210.85)	
 Carry Forward Balance from 2024 as of 11/30/24	65,209.95	
 Projected Cash Position at 12/31/25	47,999.10	

- (1) \$200 assessment for 93 lots.
- (2) Landscaping company for 2025 work is estimated to be Mabius Landscapes LLC. Budget is an increase of 5% over 2024 contract charges of \$10,200.
- (3) Contract with Mabius Landscapes LLC includes snow removal for sidewalk in front of the common lots and brick pathway at \$100/hour. Budget includes approximately 5 hours.
- (4) Estimated 5% increase over the 2024 insurance rates.
- (5) 2nd neighborhood entrance sign for the median at Farmcrest Lane.

C.) 2025 Budget Expectations

- Estimated balance at end of 2025 **\$47,999.10**
- The 2025 Annual Assessment will remain at **\$200** to keep up with expenses.
- 2025 Proposed Budget:
 - Estimated 5% increase in landscaping quote for 2025 season
 - Estimated 5% increase in insurance quote for 2025-2026
 - Community website fee for 2025 paid in Fall 2024

- Block Party Budgeted again for 2025

Projected Cash Position at 12/31/25

47,999.10

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- (3) Contract with Mabius Landscapes LLC includes snow removal for sidewalk in front of the common lots and brick pathway at \$100/hour. Budget includes approximately 5 hours.
- (4) Estimated 5% increase over the 2024 insurance rates.
- (5) 2nd neighborhood entrance sign for the median at Farmcrest Lane.

Motion to approve 2025 Budget:

Floor Motion: Motion to approve 2025 HOA Budget

- Seconded

Floor Vote: Passed with majority consent

Yay: 11

Nay: 1 (Creasy)

V.) Architectural Review Committee Report

Ongoing ARC Initiatives

- Approval of exterior enhancements (Pools, fences, sheds, etc.)
- Landscaping contract with Mabius Landscaping
- Working with *Stoner Graphics* to develop neighborhood sign prototype



Good's Tree and Lawn Care

2025 Trellis Rust Treatment Pricing

Old Iron Estates Community

Pricing per tree will be as follows for the community as whole:

The first tree will be: \$36.00 and every tree thereafter will be an additional \$10.00.

<u>Cost Per Treatment</u>	<u>Treatment Program Total (includes 3 Spring Treatments)</u>
1 Tree: \$36.00	\$108.00
2 Trees: \$46.00	\$138.00
3 Trees: \$56.00	\$168.00
4 Trees: \$66.00	\$198.00
5 Trees: \$76.00	\$228.00
6 Trees: \$86.00	\$258.00
7 Trees: \$96.00	\$288.00
8 Trees: \$106.00	\$318.00
9 Trees: \$116.00	\$348.00
10 Trees: \$126.00	\$378.00
11 Trees: \$136.00	\$408.00
12 Trees: \$146.00	\$438.00

And so on...

***Per treatment cost will be determined by the Arborist to only include the trees along the street or in the front lawn areas. Trees at the side or rear of the house or property will be subject to additional costs.

Homeowner Question #1: Can the HOA post or email out the meeting minutes?

Answer: The meeting minutes are posted on the community website
OldIronEstatesHOA.com

Homeowner Question #2: Has there been any further discussion on solar panels?

Answer: No, there has not been any request for, or board discussion, involving solar panels

VI.) Old Business

Old Business

- Placement of Neighborhood Sign at Entrance



Motion

Do the homeowners approve of an additional \$10,000 for a second neighborhood sign to be placed at the Farmcrest Ln entrance?



Floor Motion: Motion to approve an additional \$10,000 in HOA funds for a second neighborhood sign to be placed at the Farmcrest Lane entrance?

- Seconded

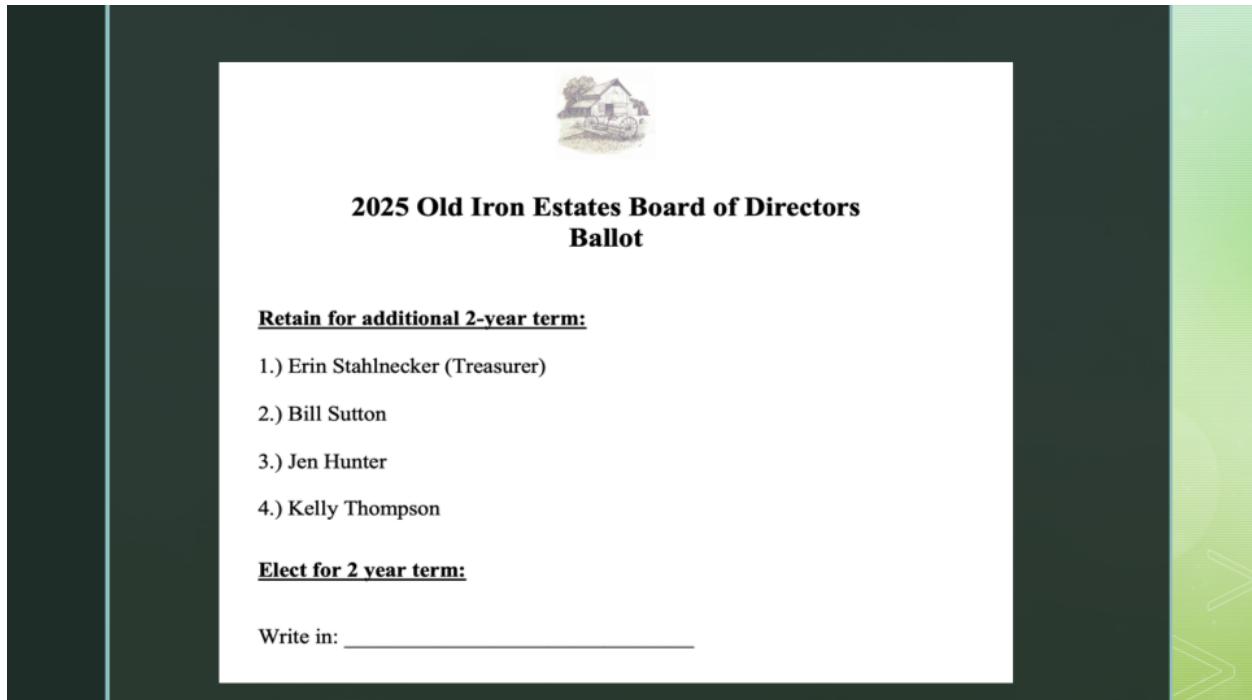
Floor Vote: Passed with majority consent

Yay: 11

Nay: 1 (Creasy)

VII.) Election of Board of Directors

- 4 Board Directors were up for reelection for another 2-year term
- 1 Board Director is retiring



Floor Motion: Motion to re-elect all board member incumbents and candidates on the ballot.

- Seconded

Floor Vote: All candidates and incumbents elected to the Board of Directors with majority vote:

Yay: 11

Nay: 0

Present: 1

Board of Directors Reelected:

- * Erin Stahlnecker
- * Bill Sutton
- * Kelly Thompson
- * Jen Hunter

Board of Director Seats Open

- 1 open seat
- No new candidates put forward

- Board will explore appointment of homeowner to open seat.

VIII.) Unit Owner Forum:

Homeowner Question #3: When are the new neighborhood signs being placed?

Answer: Pending township permit approval. Likely late Summer 2025

IX.) Motion to Adjourn

- Meeting adjourned at 7:44 PM

X.) Next Meeting

- The next scheduled Board of Directors meeting will be determined at a later date TBD in March/April 2025