



Crestview Hidden Valley Homeowners Association

Minutes of Board meeting

12/30/2022

Minutes of the Board meeting of the Crestview Hidden Valley Homeowners Association, Crestview Florida, held virtually on Zoom.

1. CALL TO ORDER

Secretary/Treasurer- Katie Adams called the meeting to order at 7:01 pm

2. ROLL CALL

Board members present:

Katie Adams, Secretary/Treasurer

Dylan Adams

Hector Aguayo

Marilyn Welch

3. FINANCIAL REPORT

- Total assets as of 12/2/2022 Checking - \$ 13,023.48 Adjustable-rate money market CD - \$15,755.36. Total annual income: \$12,110.30 and total annual expenses paid in 2022: \$4,370.96
- Currently there is 1 homeowner past due. Predemand letter ready to sent certified mail

4. Old News

- Several Directors relocated this year, resulting in changeover throughout the year
- Bylaws and Covenants are recommended to be revised into one updated document for each; eliminate antiquated terminology and restrictions
- Tax professional experience in HOA Tax Preparation is outstanding; original tax professional failed to follow through with preparation.

5. NEW BUSINESS

- Vote to establish 2023 Annual Assessment (Remain at \$275 or raise 10% to \$302.50. Discussion was had over the rising costs of the economy and the limited amount of money added to the reserves; the homeowners had the general consensus that to be able to afford large emergency funding and avoid having to instate a special assessment in the event of any emergency funding (that would be due immediately if ever happened), that the Annual Assessment needed to be raised. Per the bylaws, the assessment amount can only be raised no more than 10% each year; vote was taken and unanimously voted to raise the dues to \$302.50 over remaining at \$275.00. Notices will be sent out in December for homeowners with their current total due by January 31, 2023
- Vote to Apply Excess Income from 2022 Fiscal Year to 2023 Budget. The ending balance of the checking account is \$13,023.48. Vote was taken to apply the excess from the 2022 Fiscal Budget to the 2023 Fiscal Budget in the amount of \$8,023.48 and apply the remaining \$5,000 excess to the reserve monies account (Adjustable-rate money market CD).
- Each item of the proposed budget was discussed individually. It was determined that the funding needed to be allocated to have the CCRs revised due to the imminent development of Phase III and subsequent wear and tear on the roadways, would leave the developers not liable for repairs as the CCRs stand; this would be a huge financial strain and therefore it was unanimously voted to allocate \$4,000 towards legal fees to have the CCRs revised accordingly and eliminate any antiquated terminology in accordance with current codes and laws. It was also determined that the roadways will need professional repair in some areas and it could prove to be costly, therefore \$5,000 was dedicated to roadway repairs for the new fiscal year. The detailed approved budget is outlined below and was unanimously approved, line by line, by the homeowners present.
- Hector Aguayo is looking into Pro Bono Lawyers to update our CCRs and Bylaws; Marilyn to assist.
- Marylin Welch is looking into having a large street light installed at the intersection of Hidden Valley Rd and Poverty Creek Rd.
- Tom Welch and Hector Aguayo have volunteered to re-paint the entryway sign so it is more visible; to be completed no later than spring.
- Katie Adams is looking into moving the private property signs to the road so they are visible before you enter the neighborhood.
- Katie Adams is requesting the lawn company give 1 days notice before coming to the neighborhood and completing their service, so we can give all homeowners notification via email to have pets inside; this ensures the lawn company can fully complete their job and do not have to skip any places due to pets being out.
- **Marylin Welch has been elected the new Secretary/Treasurer for the HOA.**

NEXT MEETING DATE

TBD

The member's meeting was adjourned at 7:40 pm

These minutes were approved by the board of Directors

Katie Adams, Secretary

12/30/2022