

The Preserve HOA Meeting

June 6, 2023

Call to Order [Jay]

Proof of Quorum – [Rachael] - By attendance here tonight, we exceed the necessary number of homeowners for a quorum.

Proof of Notice [Rachael] The initial announcement date was February 17th, and the official invite is within the prescribed time period on May 26th.

Approval of Minutes. [Rachael] The Minutes will be on the website.

- *Jay calls for a motion to approve the minutes*
- *Motion made and seconded*

Reports from Officers

- Vice President - Jay
 - Status of Yingst
 - Retention Ponds
 - Street, sidewalks
 - The Architectural Review Committee received 14 applications for approval or modification
 - *All were voted on by the Board and approved with conditions.*
 - Maintenance – graffiti was painted over, and trees hanging towards residents' homes were trimmed or cut down.
 - We propose a maintenance budget to provide for repairs to sidewalks, tree trimming, etc.
 - *A Reserve was created for major maintenance, and we will expense minor maintenance up to \$5,000. For a larger maintenance item, the Board would consider using some of the Reserve and replenishing that over time.*

Election of the Board Members. [Rachael]– *“This year there were three positions to be filled. We sent out notices to each household for vote submissions. We received an excess of the required quorum, so a 3-year term begins at this annual meeting for Craig Smith, Jay Bowden, and Jessica Lelii.*

Financial Report [Bill]

- *Forecasted a 2022 deficit but ended with a \$2,000 surplus. Credited to bank account with Fulton Bank*
- *Projecting a similar surplus for 2023*
- *Bill shared pie charts of expenses from 2022 and projected expenses for 2023 and also expenses to date for 2023. (Available upon request)*
- *Largest yearly expense is landscaping, followed by insurance*
- *Current bank account balance is approximately \$55,000*
- *Explained the “reserves” and demonstrated its importance (currently around \$35,000)*
- *Homeowner suggested a high interest-bearing savings account for the reserve funds*
- *Jay discussed snow removal as an unpredictable expense*
- *Homeowner suggested partnering with Brookview on landscaping*
- *Homeowner asked about mowing of retention ponds: currently being billed “monthly”*

- *Need to assess regularity of landscaping for proper billing and maintenance of common spaces*

Unfinished Business

[Jay]

- “The Yingst-funded landscape on the cul-de-sac has a bid, and we are seeking a second. The plan is to plant in the fall.”
- Also, the stone masonry work for The Preserve signs is out for bid and will be installed at roughly the same time as the development is completed and roads are put in.”
 - *Money from Yingst (\$14,000) to be used for landscaping and signage*
 - *Stone signs to be placed at bridge and entrance of White Birch*

New Business - no new business

Motion to Adjourn

Motion made and seconded