

Brady Landing Airpark
General Membership Meeting

An Annual Meeting of the Brady Landing Airpark POA was held on Saturday, February 24, 2024. This meeting follows an earlier meeting in January, 2024 that did not attain a quorum and thus required scheduling of an additional, follow up meeting. The meeting was held in the hangar of 174 Happy Landing Drive on a bright, sunny morning.

Directors Present: Mark Leuzinger, President; Chaz Mott, Treasurer; Bob Williams, Secretary; and Jesse Bean, member at large.

The Secretary declared the meeting open at 10:08AM. After counting attendees and proxies, the Secretary declared a quorum of 29 members present for the meeting. Discussion topics covered the following areas:

Annual Budget Report - Randy Baxter

Randy and Marylou Jones audited the POA's 2023 accounting records and bank accounts. The budget listed revenues of \$15,120., made up of annual dues of \$10,800 and airport access fees of \$4,320. The access fee is collected by the POA but is a direct pass-through to Currituck County, paying for "through the fence" access to the airport.

Budgeted expenses in 2024 include a total of \$20,393, including the access charge of \$4,320., of which the major items are gate maintenance (\$1,000), new mailbox purchase and installation (\$8,500), common area maintenance (\$2,500), road repair reserve set aside for crack sealing and related repairs (\$3,000). Total expenses will therefore exceed income by \$5,273, assuming all budgeted expenses are incurred.

All residents have received a copy of the 2024 budget. Please see additional information below under Treasurer's Report.

Treasurer's Report – Chaz Mott

Chaz provided a summary of 2022 to 2024 annual budgeted and actual income and expense. He also listed an actual, four year average spending table showing the average amounts actually expended each year over the past four years. This table is attached for your reference and shows average annual income of \$15,120 (again including airport access fees) and average annual expenses of \$20,136. The average annual deficit over that four year period is \$5,016.

At the beginning of 2024, after all income has been received, the POA has \$21,957.06 in its Operating Checking Account. Chaz reported that if all 2024 budgeted expenses are actually expended, the Budget deficit for the current year will be \$5,273. Therefore based on current estimates of income and necessary expenses, we will exhaust our current cash available in approximately four years. This does not give effect to any

unbudgeted repairs to roads, which we estimate could ultimately entail approximately \$100,000 in repair and partial rebuilding costs in years to come.

After a good deal of discussion, the members voted to approve the creation of a small committee to research the likely timing and cost of repairs anticipated or needed to all the Brady Landing roadway surfaces. The members of this committee are Billy Denham, Adam Harris and Mark Leuzinger. The results of this review will be circulated to all POA members when completed in about six weeks. We can reasonably anticipate that we will need to set aside some amount of annual income to establish and fund a reserve for future road maintenance and repair or replacement.

The members also discussed at some length the potential need to increase annual dues from the present \$300/year to an amount that more adequately reflects our actual expenses and the need to fund a reserve account in some material amount to cover future road repairs. Members agreed that the Board will consider current and future financial needs and will report back to all members on a proposed increase in annual dues or special assessment. The Board will research airport dues across the country and will provide a report and recommendation for all members in six to eight weeks.

Election of Officers – Mark Leuzinger

Mark passed out ballots for the election of POA Board members and officers. All attendees completed a ballot resulting in the election of the current, temporary Board members to new, two year terms in their present roles: Mark Leuzinger, President; Chaz Mott, Treasurer; Bob Williams, Secretary, Jesse Bean and Rod Guilmain, both members at large.

Additional Business – Bob Williams

Bob addressed the meeting on the subject of community engagement. He stated his surprise that a quorum is so often difficult to achieve and that the community must never take for granted the quality of the people here at BLA as our neighbors, nor the beauty and comforts we all enjoy living in Brady Landing Airport. There are too many disagreements, too many cases of people feeling unheard. So Bob committed to enhance communication with all homeowners on a variety of matters and, in so doing, increase the predictability, quality of communication and thoughtfulness in the handling of all issues that come before the community.

The possibility of introducing electronic voting was raised by multiple attendees. The Board will explore this means of member voting in order to improve overall access to voting, reduce reliance on proxies and improve the likelihood of achieving higher member participation in the voting process.

The meeting was adjourned at 11:20AM

Respectfully Submitted, Bob Williams