

SPICE HILL WOODS HOMEOWNER'S ASSOCIATION

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| Kevin Swanson | Jason Gasior | Kimberley Parks | Shannon Turner | Valerie Steiner |
| <i>President</i> | <i>Vice President</i> | <i>Treasurer</i> | <i>Secretary</i> | <i>Member at Large</i> |

Annual Meeting, December 3rd, 2024, 6:30 p.m.

Attendees: Kevin Swanson, Jason Gasior, Kimberley Parks, Shannon Turner, Valerie Steiner along with three other unit owners in person and one attending online.

1. Call to Order - The meeting was called to order at 6:30 PM by Board President Kevin Swanson. Board members were introduced.

2. Proof of Meeting Notice - A meeting notice was mailed to each unit owner in accordance with the bylaws. The mailing included:

- 2023 Annual Meeting Minutes
- 2024 Budget
- Proxy Delegation Form

This information was also made available on the HOA website at <https://spicehillwoods.com/meeting-information>.

3. Approval of Previous Year's Meeting Minutes: Kevin Swanson presented the Annual Meeting Minutes from December 7th, 2023, by reading them aloud. A motion was made to approve the minutes. The motion passed unanimously.

4. 2024 Overview- Kimberly Parks began the 2024 business review, followed by Kevin Swanson. Highlights included:

- **Home Sales:** Two homes were sold during the year.
- **Property Maintenance:** Service significantly improved with the new contractor. Despite a high number of mowings, expenses remained within budget. One final invoice for leaf cleanup is pending.
- **Entry Lighting:**
 - Several lights, including the center one facing the trees, were out.
 - Two ballasts were replaced.
 - Additional repairs included replacing a breaker, one photo eye, and a GFI outlet.
 - The meter panel is backordered but scheduled for replacement soon.
 - Costs were covered using remaining 2023 budget funds and unused 2024 legal funds.
- **General Issues:**
 - A sinkhole near a retention pond was repaired by the town.
 - A complaint about overgrown brush on sidewalks was addressed.

4. Treasurer's Report- Kimberly Parks reviewed the 2024 budget and current financial status.

- **Dues and Revenue:**
 - Collected \$18,600.50.
 - \$325 in late fees were collected.
 - One homeowner has an outstanding balance with a lien in place; One owes \$10
 - Some homeowners prepaid; a \$0.50 overpayment was noted.
- **Expenses:**
 - Total expenses were \$21,748.98.
 - Kimberly reviewed budget line items in comparison to actual spending.

A motion was made to approve the 2024 budget as presented. The motion passed.

5. 2025 Projected Budget- Kimberly Parks presented the projected 2025 budget:

- A \$5 increase in annual dues, bringing the total to \$110 per unit.
- Estimated total revenue: \$19,690 (including relocation packages).
- **CD Funds:**
 - A unit owner asked about the \$21,000 held in a Certificate of Deposit (CD). The owner questioned why the funds are not being used to benefit current residents. The owner's suggestions included using the money for lighting improvements or to reduce annual dues.
 - The Board clarified that the CD amounts to approximately one year's reserve dues and is a financial safeguard for potential legal costs or major property repairs. It is maintained to cover potential legal expenses or major unforeseen costs, like issues with the retention ponds, that would otherwise require a special assessment for each home.

A motion was made to approve the 2025 budget as presented. The motion passed.

6. New Business

- **Speeding:**
 - Police have responded to speeding complaints and have pulled over vehicles.
- **Property Damage:**
 - Issues related to yard, fence, and mailbox damage from Frontier contractors were discussed.
 - Frontier claims to have addressed the matter; the town has declined involvement.

7. Comments from Association Members

- **Speeding and Loud Vehicles:**
 - Concerns were raised again about loud cars and speeding.
 - Residents were encouraged to report incidents directly to police.
- **Halloween Safety:**
 - Discussion around heavy street parking by non-residents during Halloween.
 - Ideas included temporary signage, caution tape, or hiring a police detail.
- **Wildlife:**
 - General discussion on wildlife sightings and related concerns.

8. Adjournment

A motion was made and seconded to adjourn the meeting. The motion passed unanimously. Meeting adjourned at 7:05 PM.