

HOBBITS GLEN
BOARD OF DIRECTORS MEETING MINUTES
October 10, 2024

Board Members Present: Michael Walsh- President
Doug Tabb- Vice-President
Austin Cowan
Edna Sperling
Donna Bowman
Robby Cowan-Facetime
Garrett Sowell

Board Members Absent: Patty Brasfield
Tom Tweel

Present from Faith: Kim Jones
Court Satterfield

- I. Call to order- Michael called the meeting to order at 6pm.
- II. Open Forum
- III. Approval of the Minutes from September 12, 2024- Doug made a motion to approve the minutes, as written, and Garrett seconded the motion. Motion carried.
- IV. Reports
 - a. Financials-Court reviewed the September financials.
 - b. Management- Budget & Capital Plan- A budget was proposed to include a \$25 increase (7%) in the monthly HOA dues. Inflation combined with master insurance costs has necessitated an increase. Management recommended to the BOD that they build a higher reserve in order to pay for capital work in the future. Last year's capital projects of fences depleted the reserves to a dangerous level. One catastrophic event could bankrupt the association. It is crucial that ageing communities especially need to plan for the future. Doug

made a motion to approve the budget and Garrett seconded the motion. Motion carried.

- c. Grounds- Kim and Edna to walk next week to identify the tree work to schedule. Edna is working with Clay to get some stumps removed.

V. Unfinished Business

- a. Fence Project Update- The last 3 buildings are scheduled to start for late October.
- b. Sidewalk/concrete Repairs-scheduled to be completed before the end of the year.
- c. Boulder Designs Entrance Sign- The City of Germantown replied to the application requesting multiple items. Pending

VI. New Business

- a. Office of Secretary and Treasurer- Donna nominated Austin Cowan to fill the vacant position and Doug seconded the nomination. Motion carried.

VII. Next Meeting Date- November 14, 2024

VIII. Adjournment- The meeting adjourned at 7:30pm