

Minutes – January 7, 2025

Order of Business. The order of business at all meetings of the members shall be as follows:

(a) roll call to determine the voting power represented at the meeting,

Called to order at 7:02 pm Board Members Present: 4 of 8 Distribution of Handouts

Present: Hussey, D; O'Callaghan, M; Mulholland, T; Watters, B

Absent: Taylor, S; Murad, M; Bergmooser, R; Shah, T

Others Present: Marise Hussey; Yogi Patel

(b) reports of officers starting with 2024 Summary/2025 Budget

20 min

Meeting called to order by Dennis Hussey

Treasurer's Report

1 Year end report of financials

- a. The members present examined the January to December 2024 figures comparing budget to actual expenses. To a large extent the board was on budget for 2024. Because of our ability to collect past dues owed, we were able to complete repairs on the front wall, grind the highpoints on the sidewalks in common areas, and work with Hirzel Law to start updating HOA governing documents. 2024 year end financial data are attached.

2 Also distributed: the 2025 Budget

3 Draft of 2025 Invoice for Annual Assessment

Discussed Quickbooks limitations for messaging in the templates they provide for invoicing

Brian asked about ideas for notifying people about their options to pay. Terri agreed to explore options.

(c) reports of committees,

10 min

Beautification - NO REPORT

Infrastructure (Sidewalks, front walk)

NO FORMAL REPORT

THESE PROJECTS COMPLETED

- 1. Sidewalk project to grind/cut unlevel flags completed
- 2. Sink holes (Lilley Road) repaired are holding up

(d) unfinished business

Governing Documents Draft Review

Bylaws

15 min

- 1. New items to be included will be those items the attorneys identify as required to comply with current law.

2. The goal in studying the updated BYLAWS submitted by Herzel will be to compare the items in the original document with the changes proposed. We suggest removing items that over-reach, are outdated or that cannot be enforced.
3. The updated BYLAWS were provided to us in March 2024. Achieving an approval of the updated bylaws in 2025 must be a priority for the HOA Board. Two thirds (54 homes) of the homeowners must approve of the revised bylaws.
4. If there are restrictions included in the Bylaws, there must be consideration of how the HOA will enforce the restrictions and requirements.

Board members have been requested to carefully review and comment on the bylaw draft from Hirtzel Law.

Position Descriptions

10 min

Insufficient time to present and discuss this item. This topic is tabled and will be in the unfinished business for the February agenda.

(e) new business:

15 min

2024 External Financial review

1. Bovitz is a CPA firm that works with Homeowners Associations conducting financial reviews.
2. Our documents have been provided to Bovitz and the review is in progress NOW. Example of the documents they review include Bank Statements and Tax Returns
3. When the Board receives the Bovitz Report, the results of our review will be reported to the full Board at a regular Board meeting.
4. It was suggested that we inquire about what other services the Bovitz firm provide. One item to inquire about was invoicing.

2025 Elections

1. Elections are expected to be held in April.
2. The Bylaws indicate that the election is held to identify the members of the Board for a new term. It is the Board that decides which Board Members will serve which Executive Functions.
3. Kathy Greff has agreed to be on the team identifying candidates for election. It is still to be decided who else will serve with Kathy to talk with neighbors and secure candidates for the ballot.
 - a. A minimum of 6 board members is are required to serve per state law

Other Comments Made/Discussed During the Meeting:

1. In the event of the need to hire a management company to execute some or all of the business of the HOA, neighbors can expect a cost of 5-20% of the annual dues to be assessed by the Management Company
2. Brian brought up the need for more transparency and communication. Yogi Patel suggested the idea of creating a FAQs page on the website to address common questions that might be asked. The idea that we need a page to describe expectations regarding lawn and property maintenance and for describing the budget preparation process as well as how neighbors can participate. In general the Board members felt this was a good idea. More time needs to be devoted to discussing this topic – perhaps at a meeting of volunteers interested in finding more ways to reach people.
3. Yogi suggested that one of the topics in the FAQs section be descriptions of what the Board actually does. He also said that perhaps it could be suggested that we try to engage neighbors with activities like food

trucks or messaging through the use of block captains, etc. Because this topic was not on the agenda, it was recommended that the topic be addressed at a different Board Meeting soon.

Call to Order: 7:02 pm

Move to Adjourn 8:52 pm

				2024 Jan - Dec	2024 Amended Budget	\$ Over / (Under) Budget
Operating Income/Expense						
	Operating Income					
		Base Annual Assessment		48,600	48,600	-
		Prior Period Dues Collected		5,600	2,500	3,100
		Late Fees		525	200	325
		Interest Income		1,411	-	1,411
		Timely Payment Discount		(3,250)	(3,850)	600
		Over/(Under) Collected Dues		-	(2,600)	2,600
		Other Discounts		(100)	-	(100)
		Total Income		52,786	44,850	7,936
	Operating Expenses					
		Accounting Software		748	446	302
		Bank Fees		-	-	-
		Board Materials & Education		206	300	(94)
		Insurance Expense		1,587	1,577	10
		Legal - Association Document Updates		4,530	8,000	(3,470)
		Legal Fees - Dues Collections		(108)	750	(858)
		Licenses & Filing Fees		20	20	-
		Mailing Supplies		57	350	(293)
		Office Supplies		-	200	(200)
		P.O. Box Rental		282	282	-
		Postage and Delivery		204	300	(96)
		Printing & Reproduction		93	200	(107)
		Professional Fees - Audit		-	-	-
		Resident Activities/Condolences		168	500	(332)
		Signage		693	375	318
		Software		-	-	-
		Website Expenses		-	250	(250)
		Grass & CA Maintenance		8,833	8,800	33
		Fertilizer/Weed Control		-	1,500	(1,500)
		Bed Maintenance & Flowers		2,332	2,400	(68)
		Snow Plowing/Salt		1,950	3,200	(1,250)
		Tree Fertilizing/Pruning/Remove		-	4,000	(4,000)
		Sprinkler Service & Repairs		135	250	(115)
		Lighting/Electrical Repairs		-	250	(250)
		Mailbox & Street Sign Repairs		-	250	(250)
		Electric Service		334	300	34
		Water		573	600	(27)
		Holiday Lighting & Decorations		335	-	335
		Sidewalk Improvements		6,500	3,000	3,500
		Road Improvements		8,000	10,000	(2,000)
		Detention Pond Improvements		3,912	7,500	(3,588)
		Total Operating Expenses		41,382	55,600	(14,218)
	Emergency Operating Expenses					
		Repairs & Maintenance (wall repair)		9,225	-	9,225
		Net Operating Income		2,179	(10,750)	12,929
	Infrastructure Road Replacement Income					
		41000 - Road Replacement Assessment		16,200	16,200	-
		40100 - Prior Period Roads Collected		3,250	-	3,250
		49250 - Over/(Under) Collected Roads		-	(1,000)	1,000
		43000 - Road Reserve Interest Income		3,696	3,775	(79)
		Net Road Replacement Income		23,146	18,975	4,171
*highlighted amounts were updated to agree to a final QuickBooks cash-basis reconciliation						