

Meeting Minutes

Hoo Shoo Too Lakes HOA Annual Meeting January 7, 2020 - 6:00 PM Oak Grove Community Center 37433 LA-42, Prairieville, LA 70769

Let up Chris Broussard called the meeting to order at 6:37 pm.

4 Introduction

- Chris Broussard, the President, introduced himself and Emily Bognar, the Vice President, and let everyone know that Chris Carson, the Secretary-Treasurer, was absent.
- Ashley Alford introduced herself and Ashley Guy as representatives of Magnolia Management Services.

4 Opening comments by the Board

- o Chris Broussard asked that everyone remind their neighbors and try to gather proxies for future meetings to ensure quorum is met.
- Chris Broussard said the neighborhood Facebook page is not affiliated with the homeowner's association but reminded homeowners the new HOA website is available.
- Chris Broussard said property values in the neighborhood are about 15 to 20 percent higher than surrounding properties.
- o Lawncare is the association's biggest expense.
- Chris Broussard discussed the financial discrepancy that was corrected from earlier in 2019.
 - The board received quotes for a letterboard, and a vendor accidentally went with one that was twice as expensive as the one the board approved.
 - The vendor and the management company split the unexpected cost of the letterboard due to the miscommunication.
 - Chris Broussard let all homeowners know that 2 signatures are required to release funds and that the board reviews all invoices and bank statements monthly.

Summary of Operations for 2019

- Ohris Broussard stated the association's finances are looking healthy; there are about 7% of homeowners as of 1/1/20 that are delinquent.
- o Chris Broussard stated the association's budget is great and about \$6,000 was left over after expenses.
- o Chris Broussard said the board was able to negotiate the contract to save on management fees.

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- The front pond is being treated monthly.
- Additional Neighborhood Signs
 - After complaints of people parking in the cul-de-sac, the board approved a sign to be installed; this seems to be helping.
 - A "no soliciting" sign has also been installed and this is helping as well.
- Chris Broussard asked that all homeowners communicate their suggestions and concerns through the management company and reminded homeowners they must submit ACC requests prior to making exterior changes.

4 Attorney Actions

- o Chris Broussard let homeowners know that they have the option to pay annually or monthly, whichever is easier for homeowners.
- Chris Broussard explained that liens ensure homes cannot be sold until financial obligation is met, and that all legal fees are fronted by the HOA but are collected when cases are won.
- Only three homeowners have balances over \$500 and legal action has been taken.
- o Chris Broussard said the legal actions taken by the board are based on the delinquent balance thresholds below:
 - Balances over \$500 Lien
 - Balances over \$1000 Litigation

♣ Budget for operations for 2020

- o Ashley Alford explained the budget for the new year is based on the prior year's expenses and that there was an increase of about \$69 altogether for the 2020 budget.
- The insurance was more expensive this past year, but multiple quotes will be gathered for the upcoming year from both management company and the board.
- o There was an increase in postage this past year, but with so much information available on the new website, perhaps the association can save on this expense in 2020.
- o Lake maintenance expense was a little higher this past year as well.
- o The utilities and the management fees are less than previously budgeted.
- With a total increase of \$1263 and decrease in the budget of \$1332. There were savings of \$69.
- o Ashley Alford let everyone know the income/expense report is posted monthly on the website, but nothing really stood out that needed addressing.
- o There were no questions regarding financials.

Lection of Board of Directors for 2020

- o Chris Broussard explained the purpose of the board is to handle HOA business on behalf of the homeowners.
- Chris Broussard let everyone know the board spends about an hour each month when meeting to review invoices and bank statements.
- Chris Broussard said the board members will be voted on tonight and then the board will meet to determine their positions.

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- o Chris Broussard stated all three of the current board members are willing to run again, but there are two positions available.
- o No other homeowners were willing to run for the board.
- Ashley Alford asked for a show of hands for all in favor of the 2020 board being Chris Broussard, Emily Bognar, and Chris Carson. All was approved by an anonymous show of hands.
- o The 2020 board members are Chris Broussard, Emily Bognar, and Chris Carson.
- Chris Broussard said two homeowners will be able to nominate themselves to the board throughout the year if they choose to join.

General Questions and Closing Remarks

- There were no questions or concerns. The homeowners said the board is doing a great job.
- **Use of the Example 2.05. Chris Broussard adjourned the meeting at 7:05.**

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