

Emory CREEK PROPERTY OWNERS ASSOCIATION

MINUTES OF ANNUAL BOARD MEETING

MONDAY JANUARY 13, 2020 6:30PM

Boston Center Community Building

7829 State Hwy. 248, Branson, Mo. 65616

Theresa Bishop called the meeting to order at 6:30 PM.

All members were asked to sign the sign in sheet. There were 56 members present including members and spouses. Some owned multiple lots.

Robby Roberts passed out the proposed budget for the members to review. Robby explained that most of the reason for annual dues increase is for legal fees and road repair to Timberland Trail. Road repair expense was increased by \$10,000.00 and legal fees increased my \$15,000.00. Also, the light bill because of 2 new lights and a recent rate increase. Then members could ask questions.

Who is paying dues? All members are paying dues. Bank of Missouri is considered a developer and is excluded from paying dues.

Why did the entrance sign expense go up? Difference is from what the actual expense was and what is budgeted. Sign is in desperate need of repair and the posts will need to be replaced.

Street light expense. Can the lights be changed from halogen to LED? The lights are high pressure sodium. There is a charge to go to LED lights. Will check out to see what charges would be to change to LED.

Why are we paying an accountant? Quick books is set up. There are lots of invoices and it all takes time. Somethings the volunteers aren't going to do. There are lots of hours in billing and over 1,800 invoices a year are mailed or emailed out. It is necessary to have an accounting firm to help with all things.

Why is the postage so high? There is an annual mailing and mailing for people that want paper bills. Also, Welcome packets need to be printed for new owners and paper and ink for minutes and budget being printed. We are also considering a printer.

When was the last financial audit? Do not think there has ever been one. The State of Missouri does not require one. If the members would like to have one it would cost anywhere from \$2,000.00 to \$3,000.00 and up.

Why are there credit card fees? There is no charge for using credit cards, debit cards, bank account or checks. It is a percentage fee from Intuit/QuickBooks for processing and posting the payments. These are charges from the accountant.

We received a big Thank you from one of the members for the time the volunteers put in.

Why do we have to rent space as opposed to using someone's garage or house? Members voiced meetings need to be in a neutral space.

What is the mileage expense? One of the few expenses the board members can get reimbursed for. Reimbursement is for going to out of town meetings and to the county courthouse to do filings.

What are the sewer expenses going to be for 2020? Not sure. It totally depends on when the county takes over the sewer. It's very difficult to plan those expenses as you never know when a light or pump goes out or how many times the sludge needs to be pumped out. Things are still being worked out with the Department of Natural Resources so there is not a definite date for the county to take over.

What is the \$8,000.00 for in reserves? For general expansion for the sewer plant. It is set up for 150 homes and we are at 137. Some people question that the developer should pay for expansion however it falls on our shoulders to take care of. The court ordered that the developer has developer rights but not responsibility. When the county takes over, the reserves will be allocated throughout the budget.

There was discussion about the possible lawsuits. We are currently in stage of resolving the dispute. The information will be discussed at regular board meeting.

Voting on \$300.00 annual dues, a \$50.00 increase resulted 22 yes 29 no. Second vote on \$275.00 for annual dues a \$25.00 29 yes 21 no. New annual dues of \$275.00 was approved.

Old board members Robby Roberts gave up the gavel to new board members, this resulted in removing previous board members Jesse Fosnaugh and Kevin Umbright from previous duties. New board introduced: Theresa Bishop – President 2 years left of her term, Jake Shirk – Vice President 2 years, Cindy Frazier – Treasurer 3 years, Ginger Mackiewicz – Secretary 1 year, Rick Ebbinghaus – Director 3 years.

A round of applause was given to Robby Roberts for all the hard work he has done the last several years.

Meeting was adjourned at 7:45PM