Brookstone HOA 2nd Annual Association Meeting Minutes

October 6th 2023

* ***Meeting called to order at 6:05 PM***
* ***Verification of Quorum: Quorum was met with 32 participants present.***
* ***Overview of financials: A PowerPoint slide presentation was shown highlighting the financials.***
* ***Amendment Votes***
	+ The Board went over each amendment change proposal.
	+ **Garage Container**: The board informed that for the garbage container restriction they are not going to be super strict as they know people get home from work at different times. This is more to keep repeat or repetitive occurrences from occurring.
	+ **Equipment Structures and personal property:** The board went over the changes to this restriction for an enclosure for mechanical equipment and trash containers.
	+ **Parking Vehicles:** The board explained that if homeowners are having an event or need to park for temporary purposes that this is of course fine. They just ask that owners have their guest park all to one side so not to block through traffic.
* ***Election of Board Members***
	+ The board ballots were tallied and due to the many ballots, that were sent in not filled out correctly we want to recount the treasurer position to make sure we have a valid and fair vote.
* ***Poll for Assessment Increase***
	+ The board highlighted that they reached out to see what the cost of the property being sold at the front was going for as they do not want it to be sold to someone that could potentially turn it into a dumping ground of sorts. After speaking with the gentlemen selling the lot, he informed that if he sold the lot to Brookstone HOA he would decrease his asking price if the board wanted to turn it into a common area or anything. The board wanted to get all information prior to presenting this information to the entire neighborhood as they knew questions were going to be asked about the cost and other logistics for this to even potentially be voted on in the future. It was decided to put out a voting poll to all residents asking them to join the meeting so that the board could better go over and explain why an assessment increase would be proposed to be voted on. The board highlighted that even if the assessment increase was passed no assessments would be updated until they were able to get more information and have an official vote on the project. The increase in assessments was proposed due to the lending company needing our financials to show a certain percentage of nonessential funds compared to essential funds before they would look at the HOA financials and tell us if they could prepare an offer for us to bring to all owners to vote on along with the voting of a project to complete on the property. If an increase in assessment is not passed, then this entire project will be dropped. If the increase of assessments is passed at the upcoming special meeting, then we will use the official HOA approval of assessment income increase to get an official offer for everyone to review and vote on. The increased assessment amount would not be implemented until the project was voted on and approved by the association. The board could not do a Special Assessment for this as Special Assessments have to have an end date and can be dissolved by the board or new board at any point in time. So, if a new board was elected there is a risk of the Special Assessment being removed prior to the goal date. This is why a voting poll was sent out. The voting pole was not an official voting form. For it to be an official voting form owner information would have to be detailed on the sheet along with a signature. This was not asked for on the sheet that was sent out for the meeting.
* ***Entrance Sign Update***
	+ The board informed that currently we have Randy Ligh the attorney conversing with Bearded Bros LLC’s insurance to work to get the funds paid for the work on the entrance sign and materials bought reimbursed. The signs design was decided upon, and plans were drawn however the sign was not following the original design and after effort to have this corrected no response was received from the vendor and so the board notified the vendor of a termination of work and requested materials bought to be dropped off and a refund for the costs associated. After no response was received the board decided to reach out to an attorney to help get this resolved. The board has received a few quotes from vendors to have the sign completed but is waiting for the return from the current legal matter. Once we have an update from the attorney regarding this and an updated status, we will notify the owners.
* ***Additional Comments, Questions, or Concerns***
	+ **Events**: The board informed that they would not be planning any future events at this time as it is a lot to organize for few people. They asked that if anyone would like to join the Social or Events Committee to help facilitate and plan these events to please contact Magnolia Management.