



Home Owners Association

Minutes of the Board of Trustees

Saturday, Jan. 11, 2020

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Meeting of the new Board was called to order at 11.05 am.

Members present: Board members Tom Hix, and Gary Teale, Ted Clark, Members present: Sandy Ruebusch and Tom Terrell.

Election of Officers:

By consent, Tom Hix was named President; Gary Teale Treasurer, and Ted Clark Secretary for the 2020 year.

Reports:

Treasurer's Report: Gary Teale presented financial statements for the 2019 year. The association concluded the budget year with a surplus of \$1,113.72. That amount was transferred to the Operations Reserve account as of Dec. 31. The Association currently holds \$11,113.72 in Operations Reserve; \$22,743.56 in the Capital Reserve Account, and \$3,585.63 in the Septic Reserve Account.

Gary also presented the proposed budget for 2020. It anticipates an income of \$ \$42,284.00 and expenses in the same amount representing a balanced proposal for the year. **Members approved the budget by unanimous consent.** Gary explained we could save 10% of contract cost by pre-paying the Sure Green contract by Feb. 28. **Members approved that prepayment by consent.**

Architectural Committee has had no requests for approval.

Landscape Committee: Members explained they have identified individuals who would be suitable for doing garden maintenance work (as defined in the landscape "standards") for the '20 season. Discussion followed on the available funds in the '20 budget for this service. It was decided to review budget again in the spring meeting and then define the hours and details of expected summer service.

Ann Austin presented information regarding options and contractors to complete enclosures for green bin storage. The committee recommended the Moran Fence proposal for two screening fences, one for each the north and south parking areas. The proposal was slightly under the budgeted amount for the project.. A question was raised if this qualified as a capital expense? Gary Teale explained that any capital expenditure was considered to have a use-life of several years, and that this qualified. **Ted Clark moved to approve the Moran Fence company bid and to charge it as a Capital Expense. Gary Teale seconded. Motion passed unanimously.** Ann will coordinate with Moran Fence for spring installation.

New Business:

Tom Terrell explained that the Association bank accounts need two signators in case one individual might not be available at a time of transaction. He is currently the second signer for the Association, but

would like to be relieved of that responsibility. It was agreed that Gary Teale and Tom Hix would be the designated individuals for the 2020 year. Gary will make arrangements for the change.

The next meeting of the Board of Trustees was set for Saturday, April 25, 10:00 am at the Clark/Otto residence.

Meeting adjourned at 11:30 am.