

HOLLEYBROOKE HOMEOWNERS ASSOCIATION, INC.

November 22th, 2021 – Regular Board Meeting

The meeting was called to order at 7:05 pm by Lee Brothers; Board members present: Lee Brothers, President; Eric Lowe, Vice-President; Thomas Gordon, Secretary; Members Ron Spaulding and Sean Gilliam; Contractors: Tricia Childress with Signature Properties and Irene Davidson, Contract employee.

Approval of Minutes

Highlights from September 27, 2021 minutes presented by Secretary, Thomas Gordon

Corrections to September minutes

Term of elected members to read January 1, 2022 to December 31, 2023

Correct address of newly elected board member Lee Brothers

Prior to the start of the meeting, members of the board were provided a draft copy of the September 2021 Holleybrooke HOA regular meeting minutes. Ron Spaulding made a motion to accept the September 2021 Holleybrooke HOA regular meeting minutes with changes as proposed; Eric Lowe seconded the motion. The minutes, with proposed changes, were accepted with no objection.

FINANCIAL REPORT

Lee Brothers provides overview of financial report.

As of October 31, 2021 balance statement:

Balance of Operating account: \$6,669.45

Balance of Capital Reserve Account: \$247,761.17

CD #1: \$13,217.63

CD #2: \$19,684.75

Undeposited Funds of \$2,714.96

Total current assets: \$290,047.96

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Sean Gilliam made a motion to accept the financial report ending October 31, 2021; Ron Spaulding seconded the motion. There were no further questions and the financial report was accepted with no objection.

New Business

The new Free Little Library and installation materials have been received. Lee Brothers and Thomas Gordon met with Sofia Gonzalez and her parents and installed the Free Little Library. Ms. Gonzalez also donated a number of books to place in the library to get started. The marquees and the HHOA website will be updated to provide the grand opening date and time. Ms. Gonzalez has also volunteered to provide refreshments at the grand opening.

HHOA Dues for 2022

The annual dues for 2021 were \$422.00.

A 5% dues increase would increase the HHOA dues by \$21.10 and set the proposed 2022 HHOA annual dues to \$443.10. Justification for increase of HHOA annual dues by 5% is to meet the needs of the 2022 annual budget, reserve fund contribution, and HHOA capital improvement needs.

HHOA Dues Increase – Put to vote

Thomas Gordon made a motion to increase the HHOA annual dues by 5% to meet the needs of the 2022 annual budget, reserve fund contribution and HHOA capital improvements. Sean Gilliam seconds the motion.

Motion put to vote:

Lee Brothers - aye

Eric Lowe - aye

Thomas Gordon - aye

Ron Spaulding – aye

Sean Gilliam - aye

By unanimous vote, a dues increase will be put into effect and the HHOA annual dues for year 2022 has been set at \$443.10 per lot

2022 HHOA Budget

Prior to the start of the meeting, members of the board were provided a draft copy of the 2022 Holleybrooke HOA proposed budget. The proposed budget was derived using a budget reflecting a 5% annual dues increase. A brief overview of the HHOA budget was presented by HHOA President Lee Brothers.

Sean Gilliam made a motion to accept the HHOA proposed annual budget for 2022; Thomas Gordon seconded the motion.

Acceptance of proposed 2022 HHOA budget

Lee Brothers - aye

Eric Lowe - aye

Thomas Gordon - aye

Ron Spaulding – aye

Sean Gilliam - aye

By unanimous vote, the proposed 2022 HHOA budget is accepted.

Thomas Gordon made a motion to adjourn the November 2021 HHOA Annual Board Meeting; Ron Spaulding seconds the motion. The November 2021 HHOA Annual board meeting adjourns without objection.