

Fox Meadows Homeowners Association, Inc.

Board of Directors

Landmarc Real Estate

September 10, 2014 @ 7:00 PM

Pool House

Original Meeting Minutes

Approved November 2014

Present:

Dr. Charles Armory, Jack Filmeck, Valerie Harte, Reed Adams & Dennis Hanberry

Management: Bethany Halle

Called to Order:

Time 7:00 pm by President Armory

Verification of Quorum:

There was a quorum with all members present.

The meeting minutes for August, 2014 were submitted to the Board for approval and a motion by Valerie Harte to approve the minutes submitted of the meeting. The motion was seconded by Jack Filmeck and carried unanimously.

Homeowner Comments:

There were no homeowners present.

Officers Reports:

- **Presidents Report:**
President Amory stated that he had recently found out that his property lines were incorrectly platted and commented he was concerned other neighbors might have the same issue.

- **Other Reports:**

- Treasurer's Report**

- Treasurer Adams presented a detailed report showing the amount of assessments versus expenses for the past ten years. He mentioned while the governing documents only allowed for a five percent increase each year, there were several years the maximum had not been approved. He also stated that while the operational expenses had maintained a fairly even amount through the years, the capital expenses were increasing based on the age of the community.

Manager Halle stated that the upcoming reserve study would further show the requirements for increasing the reserve amounts. She commented at the current rate of increase coupled with the capital replacement needs, she stated that the Board should consider some alternative methods of funding that might include having the membership vote on increasing the dues or a special assessment should the need arise.

➤ **Committee Reports:**

- ARC Committee: There was no new report.

Management Report & Discussion:

- Manager Halle stated that Shenandoah would be placing the netting and rocks by the pool house entrance in the upcoming week.
- She stated that the inspection violation notices had generated quite a bit of additional work completed.
- She stated that the pool had closed and that Community Pools had been responsive leaving the pool open the additional weekend.

Old Business

A. Approval of Budget

The Board discussed the actual budget numbers and had approved the five percent increase at the August Board meeting.

MOTION: Treasurer Adams moved to approve the 2015 budget as drafted.
Seconded by Vice President Filmeck.

MOTION CARRIED: Unanimously.

New Business

a. Approval of 2015/2016 Audit

Manager Halle presented a bid from the current auditor, Robinson, Farmer, Cox Associates for a bid for auditing the 2014 and 2015 records at a cost of \$1,425 and \$1455 respectively.

MOTION: Treasurer Adams moved to approve the contract as presented.
Seconded by Director Harte.

MOTION CARRIED: Unanimously.

b. Insurance Coverage

Manager Halle stated that she was still awaiting two additional bids.

Executive Session:

1. A motion to enter in executive session to discuss delinquencies as well as hearing results for the violation of unapproved paint colors was made at 7:50 pm by Jack Filmeck second by Valerie Harte, motion carried.
2. A motion to close executive session 7:55 pm was made by Valerie Harte and second by Jack Filmeck motion carried. The motion passed unanimously.

Return to Open Session

MOTION: Vice President Filmeck moved that no violation charges be placed on the account and to approve the color as applied for. Seconded by Treasurer Adams.

MOTION CARRIED: Unanimously.

The meeting was adjourned.

Submitted By: Bethany Halle