

Farmwood East HOA

PO Box 691148
Mint Hill, NC 28227

Subject: *FEHOA Annual Meeting on 11/13/2019 @ 7:30PM at the Mint Hill Town Hall*

Howard opened the meeting and gave an update on the status of our efforts to transition to a formal HOA structure. He elaborated on the legal requirements of having 100% of our homeowners vote in favor of this transition, which is an extraordinary burden and not likely to happen. So the board has decided to continue as we have, over the last 20+ years as a voluntary HOA. That structure has served us very well and has helped us do what is necessary at a minimal fee structure for a neighborhood this size for upkeep of the entrance, signage, etc. that helps preserve our property values. In response to a query, he clarified that most new owners receive a copy of the neighborhood Restricted Covenants (posted on our website) during the sale process.

Howard then introduced our Treasurer Dale Schmidt who handed out copies of the summary sheet to all attendees, and indicated that most of our expenses are to cover front entrance upkeep, Duke Energy and City water bills. He solicited many questions from the attendees and responded to most of them. There was good bit of discussion about the current lawn service provider and Marty clarified that this Lawn Service vendor was selected after a competitive bid process. Because of the challenging financials, accentuated by five delinquent home owners, Howard proposed an increase of annual dues to \$125 and after some discussion it was approved by majority. He also reminded home owners again about payment of dues for next year, expected in the 4Q of this year (due no later than 12/31/2019) for the year 2020.

Lot of discussion about front entrance maintenance, street maintenance, other changes by the Town and many other related issues. Dale explained that more changes are coming particularly related to a new sewer connection that will affect Lawyers Road next to the two houses at the front entrance of our development. Dale keeps close tabs on the lawn maintenance provider and can be contacted on his cell (704-507-1311) for further details and any other questions.

Some questions were raised about future plans: once Mint Hill Commons starts growing, it would make some sense to open Hollow Oak on to Cheval, for residents to go through to avoid heavy traffic etc. But the general feeling was, that would not happen until a critical percentage (70-80%) of total planned houses gets built.

Howard then asked for nominations for the 2020 Board. Marty nominated the current Board to continue and this was approved by acclamation. Sarah Stevens & Rachel Goodman volunteered to join the board and their nomination was accepted without any reservations.

Howard then closed the meeting by thanking all the attendees particularly any new homeowners, and welcomed the two new members to the FEHOA board.