

FOKA BUDGET MEETING MARCH 24, 2019

This budget is for Fiscal Year July 1, 2019 -June 30, 2020

Meeting Minutes

Called to order at 3:10pm at Ballardsville Fire Department Station 2. All elected members of the HOA Board present.

President Canuel opens with welcome and thank you for participating. He also introduces a motion to change by laws to move Annual General Meeting from 2nd Sunday in November to 2nd Sunday in October. Motion was seconded by the rest of the board. Vote on the floor to approve was 19 in favor and zero opposed. Motion passes to amend the by law to reflect new change. The General meeting will take place on October 13, 2019 at same location/time.

Budget reviewed by Treasurer Rich McElroy and was discussed among the membership. A member asked about the cost of the website and it's upkeep. The board also aided by the previous board helped clarify that the actual cost shown now versus the projected cost is meant to reflect that a member of the board is maintaining the site for free on their own time. The projected cost is to cover the price of an outside agency handling it in the event said member stops doing it. The actual cost shown in the budget is only reflecting the price of hosting and the domain name. A member motioned to have that projected cost reduced. There was a second which moved it to a vote. 6 in favor vs 12 opposed. Motion was not passed.

The next item discussed was the topic of liability insurance. The president with the assistance of Jay Shunnarah conveyed that the two boards have looked into the cost (appx \$2K-\$3K per year) for coverage of our common areas. It does not make fiscal sense. We do not manage a club house or pool which is what typically causes HOA's to get liability insurance making it an unnecessary budget item for our HOA.

Jay Shunnarah motioned to approve the budget as stated. It was seconded by Brian Ford. The vote was 22 in favor vs 1 opposed. Motion passed.

The floor was opened for Q&A. A member voiced concerns about their property having a lien placed against it even though they paid their annual dues. It was addressed and mentioned as a good practice of holding onto your returned checks, bank statements, etc to show proof that you as the homeowner have made payment.

Another member asked if we can get the center stripes on the roads in our subdivision. According to our president, these are secondary roads and the state nor the county paint those.

A member asked if we could look into using solar power for the lighting at the front entrance. After some discussion, the president wasn't sure if the initial cost would be recovered but did say we would look into it.

A member also asked about the state of repairs to be made to front pull off. Board member Rob Burton has been in contact with the offender's insurance company and they are sending out an adjuster. There was also a comment about possibly black topping the pull off in the future.

Street signs have also been a topic of discussion. The board is looking into solutions to getting the stolen ones back and replacing others.

Again, the topics of speed, second entrance, and stop signs were discussed. As far as the concern of speed, we will again reach out to OCPD to see if they have any options for us. The conversation of speed bumps was quickly dismissed. Additional stop signs on Derby Drive were discussed and again mentioned that it is a county issue.

Second entrance. It was explained again, that our subdivision was approved for the developer to begin home construction PRIOR to the new rules about additional entrances per number of houses in a subdivision. The county court allowed KY Acres to be grandfathered in, to only have one entrance/exit.

Ted Kaiser spoke about the replacement of some of the missing stop signs. Magistrate Chris Haunz is working on that.

Secretary Brian Nason spoke about the donation of the Book Barn located at the front of the entrance. It was explained that the cost and repairs of this structure DID NOT come from any HOA dues collected. This was a privately funded gift. The only cost to the HOA was for the signage attached to the structure for the purposes of informing the membership of important information. The book barn was researched for its initial desire, participation, volunteers to donate, etc. The location was based on lighting, lack of underground utilities, available parking, and visibility for the community communication. The builder noted that if you will be using this mini library please use caution due to traffic concerns. Park in the turn around or pull off. Please latch the door shut when done using it. Enjoy.

Motion to adjourn from JD Sparks, 2nd by Brian Ford, all in favor.