

Woods on Seldom Seen Phase III - Approved Association Meeting Minutes

August 23, 2014 8:30 A.M. Emily Traphagen Preserve Shelter, Powell, OH

Meeting called by: Directors
Facilitator: Will Aldrich (President)
Purpose: Annual Budget Meeting

Attendees on record: 12 homeowners representing 11 lots were present. Refer to sign in sheet for actual attendance. Aldrich, Dawson, T. Harris, Kelly, Khalilieh, Lickovitch, Micheli (2), Schrepferman, Wallace, Witt, Wong (2)

PRESIDENT'S CALL TO ORDER

- Will Aldrich (President) called the meeting to order.
- John Newcomer has resigned as HOA Secretary due to health reasons. New Secretary needed.
- Will Aldrich will be acting Secretary until replacement is found.

SECRETARY'S REPORT:

Will Aldrich (President) presented the Minutes from the Aug 18, 2013 annual meeting. They were read, amended, and approved with the following addition. "Homeowners Association does not put money into the pond because it is private property **and members have not come to consensus as to a solution.**

C=Comment home owner Q=Question A=Answer or comment trustee

TREASURER'S REPORT:

Dave Lickovitch (Trustee/Treasurer) reviewed the Financial Statements for 2012-2013 and 2013-2014:

2012-2013 Financial Statements

Upon filing of 2013 Income Tax Return, the association CPA advised to amend and restate financial statements to expense entire cost of street, stop, and speed signs in this fiscal year Motion to Approve- Sam Khalilieh-Second-Steve Witt- Approved without exception.

2013-2014 Financial Statements

Income Statement

Consistent with prior years

- Dues of \$275 per household yields \$13,750.00.
- Larger mowing expense than prior year due to frequency of cutting and general increase in cost but within budgeted amount
- Other expenses within budgeted amounts and normal

Q- Theresa Harris- Website Expense-Is this outsourced or annual expense (reoccurring)?

A- HOA updated website last year as budgeted expense to make site more functional with unlimited ability to display content. Cost was approximately \$500. Work was outsourced

Balance Sheet

Accounts Receivable: Current Amount is \$1362

- Majority of this amount is related to 8641 Bakircay. Property believed to be in foreclosure. We have a lien on that property as dues have not been paid for number of years. House may also be in contract
- Also included is one other homeowner who has made partial payment-We are working to collect but have been flexible due to communication and understanding of circumstances. House is for sale. In past, we have collected dues at closing.

Q- Yim Wong- Should fixed assets be depreciated to reflect lower value?

A- Will Aldrich- HOA is non-profit -not all GAAP standards are followed. We carry fixed assets on Balance Sheet to reflect cost associated with those items at time occurred.

Proposed 2014-2015 Budget:

- HOA officers suggest reducing dues for this year to \$225 from standard \$275-Yields \$11,250
Reasons: Managed expenses consistently & good Capital Reserves
- Allocated budget similar to last year with slight increase to mowing expense. Most line items consistent with past years
- This is third time officers have suggested dues reduction

Q-Theresa Harris- Any major expenditures planned in foreseeable future?

A- Will Aldrich- Not at present.-Any major overhaul project would require membership vote and special assessment

Discussion:

Cyndi Dawson collecting estimates for improving plantings at the front entrance from designer- Looking for assistance with this process.

C-Jenson Wong-Front entrance needs improvement compared to other entrances

A- Will Aldrich- HOA has considered overhaul of front entrance in past without achieving consensus. Would require assessment. Cost estimates ranged from \$60K-\$120k

A- Dave Lickovitch-HOA could not get approval from prior homeowner (east side of entrance) at that time-stalled project

- All major projects are handled by ARC (Architectural Review Committee)
- Support for 1 year reduction of dues

Motion: **"Move the Financial Report and Budget be approved as submitted."**

Sam Khalilieh-Second-Steve Witt-Approved without exception.

Architectural Review Committee (ARC) Discussion-Cyndi Dawson

- Consists of the Trustees (one collective vote) and four others as nominated.
- One year term but may extend their tenure unless others volunteer.
- All existing members are willing to stay on for another term- if no one else volunteers they will remain.

ARC objective is to maintain quality and value of the neighborhood through consistency, safety and overall appeal. This relates to substantive modifications such as changing exterior colors of the residence or significant landscaping changes among other issues. Process has worked well.

Seeking volunteers for ARC- Jerry Wallace willing to remain- Sam Khalilieh volunteered

Motion: "**Move to nominate Andrew Barrett, Keith Conard, Sam Khalilieh and Jerry Wallace to ARC**"
Second Cyndi Dawson-Approved without exception

Design Guidelines

- One last item to complete D & C process-board actively working on now
- Will help provide ARC structure for approving matters in HOA and provide consistency as to community desires.
- Helps provide balance between what homeowner is asking for while keeping harmonious with community
- A few homeowners are not seeking approval for outside projects- One recent project was not submitted to HOA. All homeowners are asked to submit plans in accordance with our requirements.

Website-Dave Lickovitch

- Website was updated to be content friendly-navigation changed
- Attempting to get complete history of HOA on site
- Majority of meeting minutes on site at present-Missing two meeting minutes from 6/3/2006 & 11/20/2010 (D & C)-Request has been made.
- Please use website as resource when seeking information about HOA-suggestions welcomed-direct to Dave Lickovitch
- Site is expandable

[C-Cyndi Dawson-Add vendor list site-please send suggestions](#)

Open Positions-Secretary

- Theresa Harris volunteered and approved as new Secretary
- No other volunteers for other board positions

General Discussion- Drainage, Reflectors, Bollards, Mailboxes

❖ Meeting Adjourned

Submitted by Will Aldrich, Acting Secretary