

# Woods on Seldom Seen Phase III

## Association Meeting Minutes

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August 25, 2018      8:30 A.M.      Emily Trapphagen, Preserve, Powell, OH

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

Attendees on record: 14 homeowners representing 12 lots were present. Aldrich, Barrett, Dawson, Harris, Johnson, Khalilieh, Lickovitch, Manocha, Rich, Newcomer, Sindeldecker, Wong,

### **PRESIDENT'S CALL TO ORDER**

- Will Aldrich (President)-call the meeting to order?
- Dave Lickovitch - acting Secretary until replacement is found.

### **SECRETARY'S REPORT:**

Dave Lickovitch presented the Minutes from the Aug 12th, 2017 annual meeting.

**MOTION TO APPROVE-** Sam Khalilieh

**SECOND-** Shelia Johnson

The minutes were approved as read.

### **TREASURER'S REPORT:**

Dave Lickovitch (Trustee/Treasurer) reviewed the Financial Statements for 2016-2017:

#### 2017-2018 Financial Statements

##### *Income Statement*

- Dues of \$275 per household yields \$ 13,750
- D & O Insurance -\$961-slight increase over prior year
- Mowing Expense \$2,000/Ferritization-\$1,168/ -Mechanicals-\$431
- Sales Tax Refund- mowing vendor charged in error-\$75.38
- Website-Expense up due to Domain name renewal and general maintenance
- Income Statement-shows profit due to use of Capital Reserves and lack of depreciation expense

##### *Balance Sheet*

- Cash on Hand is \$13,703
- HOA capitalizes hard assets to carry original cost on Balance Statement. This differs from normal GAAP account. We are non-profit and do not depreciate assets. We carry forward so members can see past history. Hardscape is carried on BS as new fixed asset along with Lighting, Irrigation, Signage, Water tap from prior years

- Liabilities-Accounts Payable- Mowing and Fertilization for July and for weeding and mulch re-fresh due in late August
- *Statement of Cash Flows*-as presented

Proposed Budget (2018-2019)

- Roll Back Dues to \$250 -yields \$12,500 -Less than Historic Amount
- D & O Insurance -Continues to increase each year/Mowing-\$2,700/Fertilization - \$1,320/Mechanicals-\$1,200-Entrance Lighting may need updated in next year
- Electric and Water-Plants require more watering-increase budget amount
- Accounting, Legal, and Website amount in line with past years

**MOTION TO APPROVE**- Sam Khalilieh

**SECOND**- Shelia Johnson

The Budget was approved as read. **Unanimous Vote**

**ARC Committee:**

Cyndi Dawson

- Comprised of: Four Elected members plus HOA Trustee -Newly Elected each year
- Purpose-Maintaining overall quality of neighborhood-to review any "improvements" being made to homes
- Current Members: Steve Henderly, Pat Esler, Keith Conard, Andrew Barrett
- "Improvement Process"-process and forms on website
- Work from Design Guidelines-located on website
- Motion to Approve 2018-2019 members: Steve Henderly, Pat Esler, Keith Conard, Andrew Barrett-Approved Unanimously

**Open Position: Secretary**- Shelia Johnson Volunteered-Vote: **Unanimous vote**

**Drainage:**

Cyndi Dawson

- Liberty Township and Delaware County have jurisdiction to maintain culverts
- HOA should be contacted to alter culverts in front of home
- Lot owners should take care to check sump pump pipe that drain into culverts

**Meeting Adjourned-9:24 AM**

X\_\_\_\_\_DCL-signed\_\_\_\_\_

Submitted by Dave Lickovitch, Acting Secretary