

Woods on Seldom Seen Phase III Association Meeting Minutes

July 25, 2020

9:15 A.M.

Emily Traphagen, Preserve, Powell, OH

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

Attendees on record: 8 homeowners representing 8 lots were present. Aldrich, Grever, Johnson, Lickovitch, Pierson, Rich, Witt, Wong,

PRESIDENT'S CALL TO ORDER

- Will Aldrich (President)-call the meeting to order

SECRETARY'S REPORT:

Sheila Johnson presented the Minutes from the Aug 3th, 2019 annual meeting.

MOTION TO APPROVE- Witt

SECOND- Grever

The minutes were approved with one amended. Change: Repair to entrance lights versus transformer for lighting. This due to vandalism.

TREASURER'S REPORT:

Dave Lickovitch (Trustee/Treasurer) reviewed the Financial Statements for 2019--2020

2019-2020 Financial Statements

Income Statement

- Dues per household yields \$ 11,250 (\$225/Lot)
- Assessed Late Dues: Two homeowners-chronically late each year-1 of those having been late each year since 2011
- Misc. Expense: Bakircay Stop Sign damaged- HOA was re-inbursed.
- Holiday Lights-HOA decided to hire company to display lights verses Will Aldrich and Dave Lickovitch performing this function.
- HOA replaced some entrance light fixtures with self -contained units due to vandalism and some due to age.
- Mowing Expense, Fertilization, Landscaping, Website Expenses consistent with past years

Balance Sheet

- Cash on Hand is \$19,000
- Account Receivables- for late fees due HOA
- Accounts Payable- HOA not invoiced for entrance mowing for May, June, & July-Mowing estimated

Financial Statements (cont.)

- *Statement of Cash Flows*-as presented
- HOA required to maintain Capital Reserve in the event of need replacement of asset
- HOA maintains assets on Balance Sheet with no depreciation –Not for Profit and for transparency

Proposed Budget (2020-2021)

- Dues to \$250-Increased costs due to landscaping
- HOA to seek higher end company for upkeep of entrance-have experience unreliable service from 5 different companies over last few years
- Will keep Holiday Lights-in budget
- Mowing costs increased
- Replace a couple more light fixtures

MOTION TO APPROVE- Witt

SECOND- Undetermined from recording

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

Appeal for Officer Replacements:

Will Aldrich-Officers have served for many years- Any Volunteers?
Longer term-Management Company if no one steps up

ARC Committee:

- 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: Pat Esler, Andrew Barrett agreed to continue
- Steve Henderly, Keith Conrad Nominated
- “Improvement Process”-process and forms on website
- Work from Design Guidelines-located on website
- Motion to Approve 2020-2021 members: Steve Henderly, Pat Esler, Keith Conard, Andrew Barrett
Unanimous Vote to Approve

Discussion:

- Merging with Phase 1- Too many barriers-D & C’s and Pond issues
- Painting Guardrails-Color of Speed/Stop Signs or remain same?
- Trash Cans and other violations need to be addressed
- No Obstructions in drainage ditches-back up would be a problem if a basement floods
- Homeowner’s not taking care of yards-Weeds, Not cutting grass.

Meeting Adjourned-9:52 AM

X _____
Submitted by Dave Lickovitch, Acting Secretary

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