

Woods on Seldom Seen Phase III

Association Meeting Minutes

August 6, 2022

8:00 A.M.

Emily Traphagen, Preserve, Powell, OH

Meeting called by: Directors

Facilitator: Will Aldrich (President)

Purpose: Annual Budget Meeting

Attendees on record: 11 homeowners representing 10 lots were present. Aldrich, Archer, Bently, Dawson, Grever, Kastl, Khalilieh, Lickovitch, Pierson, Yahner

PRESIDENT'S CALL TO ORDER

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

SECRETARY'S REPORT:

Dave Lickovitch presented the Minutes from the July 25th, 2021 annual meeting.

MOTION TO APPROVE- Witt

SECOND- Grever

The minutes were approved

TREASURER'S REPORT:

Dave Lickovitch (Trustee/Treasurer) reviewed the Financial Statements for 2021--2022

2021-2022 Financial Statements

Income Statement

- Dues per household yields \$ 12,550 (\$250/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 reimbursed.
- 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 \$19,892
- Account Receivables- for late fees due HOA
- Accounts Payable- HOA not invoiced for entrance mowing for July-Mowing estimated
- *Statement of Cash Flows*-as presented

Financial Statements (cont.)

- 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 (2022-2023)

- Dues to \$300-Increased costs due to landscaping, mowing, Holiday light and general inflation causing costs to increase
- HOA engaged Myers Landscaping 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 2022-2023 members: Steve Henderly, Pat Esler, Keith Conard, Sam Khalileh
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, dead trees, and or dead blown over tree along Rutherford Rd.

Meeting Adjourned-8:25 AM

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Submitted by Dave Lickovitch, Acting Secretary