

**STEPHENS HILLS PROPERTY OWNERS' ASSOCIATION, INC.**  
**(SHPOA)**  
**BOARD OF DIRECTORS MEETING MINUTES**  
**September 16, 2024**

**Board Members Present:**

Tim Richardson  
Chris Crowell  
Kim Chatman  
Matt Ball  
Mike Monteleone  
Cecelia Bentz (absent)  
Robbie (absent)

**Admin Assistant:**

Kristie Fraga

**Bookkeeper:**

Teresa Eddinger

President Tim Richardson called the Board meeting to order at 9:00 a.m. and established a quorum. This month's meeting was held at Kim Chatman's house due to air conditioning issues at the Club House. Cecelia's proxy was given to Chris. Robbie's proxy was given to Mike.

**APPROVAL OF MINUTES:**

The August Minutes of Meeting were approved by the Board by email in advance of this meeting.

**TREASURER'S REPORT:**

The Treasurer's report ending 8/31/2024 was presented to the Board:

\$226,672.36 beginning SJC bank statement balance (8/01/2024)  
+\$3,667.45 deposits (posted)  
<\$150,000.00> Transferred to CD at Vera Bank (Huntsville)  
<\$10,681.87> expenses (checks cleared / fees)  
=\$69,657.94 ending bank statement balance (8/30/24)  
    <\$2,775.00> uncleared checks (as of 8/30/24)  
    +\$0.00 deposits not posted (as of 8/30/24)  
= \$66,882.94 Reconciled Balance - General Fund (as 9/30/24)

+ \$8,261.79 Assessment Fee (2021) SJC bank balance (as of 8/31/24)  
+ \$15,972.00 Assessment Fee (2023) SJC bank balance (as of 8/31/24)  
+ \$150,000.00 CDs (Vera Bank as of 8-31-24)  
= \$241,116.73 Total SHPOA Funds (as of 8-31-24)

The property collections report for 8/31/2024 was presented for approval:

\$100,931.73 Prior Maintenance Fees Still Outstanding  
\$30,804.00 Special Assessment Fees Still Outstanding (Assessments in 2021 and 2023)  
\$30,960.00 Maintenance Fees Assessed (2024 / 2025) Balance (Assessed less Paid)  
\$9,965.00 Prior Mowing Fees Still Outstanding

**Taxes, Annual Audit, Compilation, Auditor Requirements and Year-End Financials:** None

**Certified Final Demand and Settlement Letters:** None

**Liens:** None filed this reporting period.

**Monthly Payment Plans:** None

**COMMITTEE REPORTS:**

**ARCHITECTURAL COMMITTEE:**

A third person to serve on the Architectural Committee is still being sought.

MAINTENANCE COMMITTEE: Nothing available to report.

ASSESSMENT COMMITTEE: Nothing to report.

NOMINATING COMMITTEE: Nothing to report.

OLD BUSINESS: Nothing available to report.

NEW BUSINESS:

Kim Chatman made a motion, seconded by Mike, and approved by the Board to offer a payment of \$15,000 to the Poynters as SHPOA's contribution to repairing drainage, including the addition of a concrete drive to the Sub II boat launch area. The total cost of the project paid by the Poynters was approximately \$65,000. If the Poynters decline the payment, SHPOA will offer to use the \$15,000 to pay for installation of a gate and access system at the boat launch area (and possibly fencing) to minimize trespassing by non-property owners that is occurring on a regular basis.

Kim Chatman made a motion, seconded by Mike, and approved by the Board to open an interest-bearing bank account at Vera Bank in Huntsville with an initial deposit of \$2,500 and to allow Tim to work toward obtaining debit cards for specific Board members to facilitate purchases / payment in a more expeditious manner. The objective is to (i) obtain an interest rate that is comparable to what is available in the market, (ii) obtain debit cards to facilitate easier payment transactions, where feasible, and (iii) further investigate the feasibility of using this account for processing payments made by property owners to SHPOA (e.g. annual lot fees).

Nothing else is available to report. The minutes taken by the Admin that subsequently resigned were lost during the transition. As such, any details as to discussions that transpired at this meeting – other than what is reported here – are not available to report with certainty. Any additional Board approvals, decisions, or actions assigned at this meeting will need to be reevaluated and the best plan of action must be determined in a future Board meeting.

The meeting concluded and adjourned at 11:00 a.m.

**Next Regular Meeting - October 19, 2024, at 9 a.m.**