

STEPHENS HILLS PROPERTY OWNERS' ASSOCIATION, INC.
(SHPOA)
BOARD OF DIRECTORS MEETING MINUTES
January 20, 2024

Board Members Present:

Joe Campbell
Rich Brazzale
Chris Crowell
Tim Richardson
Joy DeRaimo
Ceceila Bentz

Admin Assistant:

Bookkeeper:

Teresa Eddinger

President Joe Campbell called the Board meeting to order at 9:06 a.m. and established a quorum.

APPROVAL OF MINUTES:

Through email, Rich Brazzale made a motion to accept the November 18, 2023, meeting minutes a second by Tim Richardson, and approved unanimously.

TREASURER'S REPORT:

The treasurer's reports ending 11/30/2023 & 12/31/2023 were presented to the Board. The beginning bank balance on 11/01/23 was \$28,057.31 with credits of \$802.82 and expenses of \$9985.69 leaving an ending bank balance of \$18,874.44. The combined CD balance as of 11/30/23 is \$201,141.22.

The property collections reports for 11/30/2023 & 12/31/2023 were presented for approval. The prior maintenance fees still outstanding for 11/30/2023 are \$86,825.48; prior mowing fees still outstanding are \$10,965.00; current maintenance fees assessed for the 2023/2024 balance are \$30,428.37. Assessment fees in reserve \$15,582.27. The beginning bank balance on 12/01/23 was \$18,874.44 with credits of \$2.01 and expenses of \$3,899.84 leaving an ending bank balance of \$14,976.61. The combined CD balance as of 12/31/23 is \$201,312.06. The prior maintenance fees still outstanding for 12/31/2023 are \$86,825.48; prior mowing fees still outstanding are \$10,965.00; current maintenance fees assessed for the 2023/2024 balance are \$30,428.37. Assessment fees in reserve \$15,705.40.

There were no questions, and the report was approved.

Taxes, Annual Audit, Compilation, Auditor Requirements and Year-End Financials:

Certified Final Demand and Settlement Letters:

Liens: 89 current liens in place. Teresa will be preparing some more liens to be filed as well as getting the lien list out to all board members.

Monthly Payment Plans: None

Teresa will be sending an Excel spreadsheet to the board with all the current liens that are in place along with the owner's info. Joe commented on the amount of money still owed for last year's dues. The Director's Insurance policy was paid \$1,084.00. Teresa brought up trying to mail the invoices separate from the newsletter. We will give this a try as the thought was maybe people weren't realizing their invoice was inside with the newsletter and got pitched even though it was stamped on the outside of the envelope that "Invoice is Enclosed". The statements will be mailed April 1st, 2024.

COMMITTEE REPORTS:

ARCHITECTURAL COMMITTEE: Through email solar panels were approved for owner Sallee. A gazebo for owner Miller in Sub II will be approved pending the receipt of a sketch and layout of the gazebo, along with the materials being used.

MAINTENANCE COMMITTEE:

Mowing Deed Restriction Letters:

Non-Mowing Deed Restriction Letters:

Sub II Boat Ramp:

Sub III Boat Ramp:

ASSESSMENT COMMITTEE:

NOMINATING COMMITTEE: Some names were mentioned as possible candidates for the upcoming election; Mike Monteleone, Kim Chapman and Debbie Howard.

OLD BUSINESS: The committee reports are due February 1st.

NEW BUSINESS: The newsletter and proxy were brought up and discussed at great length. The wording of the items that need to be voted on was discussed as well as a comprehensive explanation of the move/sell. Tim will put something together for review. Chris suggested we add to it the problems with the existing clubhouse and pavilion. It was agreed that it should be shown the expense to maintain the existing structures versus building a new one at the Sub III Boat Ramp. Stressing that the sale of the property should cover the cost and no additional expense to the property owners.

Joy let the board know of a property owner that has passed away and the house had a reverse mortgage, so it is now sitting empty and not being taken care of. Joy also shared some legislative updates that had recently come out regarding POA's and will send the link to the board members.

A motion to adjourn was made by Rich Brazzale and a 2nd by Chris Crowell. The meeting was adjourned at 10:30am.

Next Regular Meeting – February 17, 2024 at 9 a.m.