

**STEPHENS HILLS PROPERTY OWNERS' ASSOCIATION, INC.**  
**(SHPOA)**  
**BOARD OF DIRECTORS MEETING MINUTES**  
**June 15, 2024**

**Board Members Present:**

Tim Richardson  
Chris Crowell  
Kim Chatman  
Matt Ball  
Cecelia Bentz  
Mike Monteleone

**Admin Assistant:**

Kristie Fraga

**Bookkeeper:**

Teresa Eddinger

President Tim Richardson called the Board meeting to order at 9:01 a.m. and established a quorum.

**APPROVAL OF MINUTES:**

Through email, Rich Brazzale made a motion to accept, with changes submitted by Cecelia Bentz, the May 18, 2024, meeting minutes a second by Cecelia Bentz, and approved unanimously.

**TREASURER'S REPORT:**

The treasurer's report ending 5/31/2024 was presented to the Board. The beginning bank balance on 5/31/2024 was \$93,965.90 with credits of \$28,585.80 and expenses of \$5,178.69, leaving an ending bank balance of \$117,373.01. The CD balance as of 5/31/2024 is \$101,075.90.

The property collections report for 5/31/2024 was presented for approval. The prior maintenance fees still outstanding for 5/31/2024 are \$105,799.73; prior mowing fees still outstanding are \$10,165.00; current maintenance fees assessed for the 2024/2025 balance are \$48,315.50. Assessment fees in reserve \$19,896.79.

Teresa went over the financials for the new people and the protocols that are in place for approving expenditures and writing checks.

Teresa reported that we had still not received anything from the CPA. Kristie will arrange a meeting with Neuwrith & Slaughter, in Huntsville, to hire them as our new CPA. Kristie will notify Kim, Tim and Teresa of availability for them. It was also suggested that we form a Finance Committee, made up of 3 residents so there is complete transparency. It was decided that if this firm will due our taxes and review our books for \$1,000 a year, we will hire them. We will have to determine if our previous CPA has done last year's taxes and go from there. It was brought up that we might want to go with Quickbooks online. This will give access to all boards members to look at the books, just not make any changes. The CD comes up for renewal July 1<sup>st</sup> and we are only receiving 1%. The board will check around for better rates as most places are paying between 4 – 6%. It was discussed to reinvest the \$100,000 CD and also some of the money in the general fund. A high interest checking account was also discussed.

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

**Certified Final Demand and Settlement Letters:** Will be going out in July

**Liens:** There was a lien recorded in error that we had to do a release of lien for.

**Monthly Payment Plans:** None

**COMMITTEE REPORTS:**

**ARCHITECTURAL COMMITTEE:** The first concern is establishing an Architectural Control Committee made up of 3 residents. We need volunteers for this committee asap. Chris will help out

until they get their footing. It was mentioned to put it up on the website and for the board members to start talking to people in their neighborhood to see if we can generate some interest in these positions.

MAINTENANCE COMMITTEE: Mike Monteleone spoke with Raymond about fixing Mirror Lake and was told that it would cost us \$1,000 to fix and it was felt this was unfair as the work wasn't done correctly. We received a bid from L.T. Dirt to repair Mirror Lake \$150/hr time and material with an estimated 4 hours to complete. This was the only bid received for Mirror Lake. To repair the east side of the boat ramp at Sub III approximately \$59,000 for 230' used steel sheets, (+\$4,000 for new sheets), for the west side ramp approximately \$10,000 time and material to dig out and fill with concrete the corners and sidewalk.

Mike made a motion to get a quote to put a port-a-potty from Honey Bucket down at the Sub III boat ramp for the convenience of our residents, a 2<sup>nd</sup> from Matt, approved.

#### Mowing Deed Restriction Letters:

Non-Mowing Deed Restriction Letters: It was brought up about the abandoned vehicles that are around the community and what we should do about them. It was also discussed about consequences when the deed restrictions are violated. Cecelia will contact an HOA attorney to discuss initiating legal proceedings to remedy violations of deed restrictions. We will get with the constable and the sheriff office about getting the cars towed that are abandoned on the easement.

#### Sub II Boat Ramp:

#### Sub III Boat Ramp:

ASSESSMENT COMMITTEE: Nothing to report.

NOMINATING COMMITTEE: Nothing to report

OLD BUSINESS: The website was brought up again and how important it is to get this up to date and kept current. After much discussion it was decided to try and find a web designer with a cost in the price range of \$1200 - \$1500. Mike Monteleone is going to talk to his web person and report back. We would like to add the ability to be able to pay online. We also need to start a database with emails so that we can start saving on mailings and start communicating by email.

NEW BUSINESS: Kim brought up having a procedure for getting and having contracts for work done on behalf of SHPOA. Kim also asked about confidentiality agreements and code of conduct for board members, neither of which are currently in place.

There was discussion regarding getting a better idea of the routine repair/maintenance expenses vs needed capital improvement/infrastructure expenses and the priority of spending funds on hand vs charging a special assessment.

Web based meetings were brought up when we have board members traveling. However, currently there is no internet at the clubhouse. Several board members offered their homes for these meetings or possibly meeting off site.

It was agreed that the sign at the entrance to Holiday Shore III needs to be painted, cleaned or replaced. This will be discussed at the next meeting.

The next discussion was raising the annual dues. The dues have been \$100 for a very long time and have not been raised. The cost of everything has gone up and it is time to raise the annual dues.

The parking and pavilion down at the boat ramp were discussed but nothing definitive was decided.

A motion to adjourn was made by Cecelia and a 2<sup>nd</sup> by Matt Ball. The meeting was adjourned at 11:04 am.

**Next Regular Meeting – July 20, 2024, at 9 a.m.**