

Weatherby HOA - FY 2013 Community Budget Meeting

Minutes: 01/22/2013

Board Members in Attendance: Steve Berner, Becky Fox, Rich Tarter, Raymond Swearingen

Meeting Location: Alfys Pizza, Monroe

Community Member in Attendance: 8 Family's represented

Meeting called to order at: 7:00

1) Bring Meeting to Order/address to community by Steve Berner

- Discussed continued reduction of annual assessment
- Discussed CCRs mandates of when to hold annual meeting and why financial and annual meetings can be combined due to FY starting each year before mandated annual meeting date

2) Treasures report by Becky Fox

- Proposed dues for FY 2013 are \$525 down from \$550
- Discussed continued work to lower annual assessment
- Review of 2013 budget
 - i) \$6800 currently in account
 - ii) \$8000 owed in unpaid assessments and fines
 - iii) Actively pursuing collections on overdue accounts
 - iv) Last year \$4082 under budget
- Plan to reduce fees in future by converting to low maintenance landscaping
 - i) Reduce the frequency for landscaper visits to 3 time a year
 - ii) Taking bids for landscaping project
- Discussed how funds are being spent and areas to further reduce costs
- Discussed what Becky found when she took over treasury position from Martin
 - i) Martin did good job and records in good shape
- Discussed why our electric bill has gone up from last year
 - i) Able to run waterfall more than last year

- Discussed line item break out for reserve funds
 - i) Pond maintenance every 5 years (reserve 1/5 per year)
 - ii) Lenders like to see HOA's with cash reserves when someone purchases a home
 - iii) Hope new line items will help with home sales
 - iv) Maintenance and repair of common areas

3) Additional items discussed by Steve

- Removing grass areas to reduce landscape costs (replace with stone work)
- Anyone hired to do work for HOA must be bonded and insured
- Plan to reduce landscaper visits to 3 times per year instead of weekly
- Won't be much cost reduction in 2013 but ROI should be realized in future years
- Landscaping all remaining common areas except for 1 area that requires rocking
 - i) Plan for consistent look throughout neighborhood in common areas

4) Vote to approve proposed FY 2013 budget

- Yes: 8
- No: 0
- FY 2013 budget approved

5) Adjournment 7:15 PM