



**Open HOA Agenda**  
**February 15, 2025**  
10:00 AM Mailbox Kiosk

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- Open and Welcome- President
  - Introduction of 2025 Board members and roles
  - Derek Evans, president; Amy Deslattes, secretary/treasurer; Anthony Rogers, common areas; Margi Liberty, YOM; Shani Merchant and Tania Mitchel, socials; Rob Teal, ACC, Chris Andrus.
- Financial Report
  - Account status and Reserve Fund- 2024 Year End status
    - Checking account (operating expenses and capital improvements): \$60,924 surplus due to closed liens, excess participation over the estimated 93% contribution rate, late fees, and fines. This surplus was divided 70/30 between Capital Improvements and Reserve Fund
    - Capital Improvement 70% rollover = \$42,647
    - Reserve fund 30% rollover- \$18,277
      - Goal for reserve fund strategy was to retain a minimum of \$100K in funds in excess of the anticipated reserve costs for each year; that goal has been met within the first year of our formal reserve study
    - Dues remained the same for 2025 and board will continue to meet with the financial committee to examine the impact of inflation and current account standing for future years.
  - 2025 Budget
    - Estimated operating funds: ≈\$225,000
    - Estimated operating funds are determined by a percentage of collectable assessments. Anything that is collected above that percentage at the end of the year gets distributed between capital improvements and reserve fund (currently set at 70/30 distribution).
    - Line item increases and additions in the 2025 Budget
      - Management software - increase in board members and in total population
      - Fountain maintenance - aging fountains all out of warranty
      - Misc. Grounds maintenance - allowance for addressing repairs to landscape materials
      - Legal - two properties under judgment proceedings
      - Postage/Mailings - increase in postage and printing costs
  - Assessments
    - Approximately 80% of lots have made at least the first installment of annual assessments.
    - 12 properties with liens, 1 foreclosed carrying a balance due, 2 in judgment, 2 in active payment plan status
    - Board policy is to place liens for nonpayment after 90+ days; liens that reach 5 yr maturity without payment are processed for legal judgment. In all cases, attempts to resolve debt are made multiple times prior to legal proceedings.

Payment plans are always the preferred option to get an account up-to-date and avoid legal action.