

**Woolery Mill Townhomes Section 2 HOA**  
**2021 Annual Homeowners Meeting Minutes**  
**Wednesday, November 3, 2021**  
**Via Zoom**

Meeting called to order at 7:05 pm

**Proof of Notice:**

- Deadline for mailing Notice was October 20, 2021
- Notice was mailed October 20, 2021

**Conformation of Quorum:**

- Must have 10 to meet quorum
- Quorum was met with 8 present, 3 by proxy, for a total of 11

**Approval of 2020 Annual Meeting Minutes:**

- No changes to last year's annual meeting minutes.
- Motion to approve the 2020 annual meeting minutes made by Susan Eno
- Laura Lininger 2<sup>nd</sup> motion to approve
- Laura Buck and Jeff Hillan abstain from the vote as they were not owners at the time
- Rest in favor, motion approved

**Financials:**

2020 financials:

- Total income = \$52,115.71
- Under budget in accounting by \$36.50
- Legal was not budgeted for, but we spent \$517.50
- Management fees right on budget
- Lawn & Landscape Maintenance was over budget by \$1965
- Snow removal over budget by \$750
- Office supplies/postage under budget by \$23.08
- Repairs & Maintenance was over budget by \$6700 (\$5800 on firewall/attic checks and repairs)
- Trash removal over budget by \$212.92
- Miscellaneous under budget by \$28.64
- No money was put into reserves
- Water was over budget by \$3028.77
- Electric for street lights was under budget by \$1155.74
- Total operating expenses = \$57,534.23
- Net income = \$-5418.52

#### Current and Projected Finances for 2021:

- Projected total income = \$58,200
- Under budget in accounting by \$40.16
- Legal fees are projected to be \$0, saving \$500 on our budget
- Management fees will be right on budget
- Lawn & Landscaping Maintenance will be under budget by \$660
- Snow removal will be over budget by \$6125
- Office supplies/postage should be over budget by \$50
- Repairs/Maintenance will be under budget by \$1000
- Trash removal under budget by \$52
- Misc under budget by \$50
- \$2508.16 to reserves
- Water is over budget by \$2900
- Electric under budget by \$2185 – paid off streetlights
- Total projected operating expenses = \$58,200
- Net Income = \$0

#### Proposed 2022 Budget:

- Total Income = \$61,560 (\$135/month/unit – \$10 increase in dues per month. If kept the same or increased any less, we would be negative in income as shown on first budget)
- Budget for accounting, legal, lawn/landscape, office supplies/postage, trash removal, and miscellaneous will remain the same as 2021
- Jamar is requesting an increase of \$1/unit/month
- Recommend increase in snow removal budget of \$4000 due to increased vendor rates
- Recommend decreasing repair and maintenance by \$1000 to break even on budget
- Lender requirement that states we have to show a reserves line item on our budget that states 10% of our income is going to reserves. This is so owners can sell and buyers can be approved for loans. Otherwise, it would be cash sales only. This amount is actually \$6156 (was not changed on the budget sent out)
- Recommend decreasing streetlights electric budget to \$344 (budget sent out states \$350 but we had to deduct \$6 once we corrected the 10% reserves above to break even). Street lights have been paid off, so now we just pay for electric.
- Total operating expenses = \$61,560
- Net income = \$0
- Budget unanimously passed

#### **Election of 2022 Board:**

- Each term is three years in length
- Matt Bumbalough and Amy Oakley were voted to the board in 2020, so their terms are not up yet)
- Laura Lininger Neal's term is up and she is re-running for the board
- Susan Enos was elected to the board in 2021 and needs to be ratified in at this meeting

- Sevrin Gott sold his unit and is no longer part of the board
- Two candidates interested in serving on the board: Julia Pruitt and Laura Buck
- Owners asked to vote for 3 of the 4 candidates
- Laura Lininger Neal, Susan Eno, and Laura Buck approved to Board

Announcements/Homeowners Concerns:

- Repairing/resealing parking lot needs to be done in 2022
- Erosion control needs to be done
- Paint porch posts is on the list of items to be done. Will try to have done before winter, if vendor is available. If not, this will be done in spring when warmer.
- Trees on north side of property by park need to be cut so they don't fall.
- Motion light – ok to install. HOA will price lights.
- Tree by Unit 505 needs removed or it will crack concrete – Jamar to send out maintenance.

Motion to Adjourn made by Matt Bumbalough, Seconded by Susan Eno, all in favor,  
Meeting adjourned at 7:37 pm