

Summerfield HOA
2021 Annual Meeting Minutes
Monday, November 15, 2021
Via Zoom

Meeting called to order at 7:05 pm

Proof of Notice of Meeting:

- Deadline for mailing notice was November 1, 2021
- Packet mailed on November 1, 2021

Confirmation of Quorum:

- Must have 26 to meet quorum
- Quorum was met with 23 present, and 8 by proxy, for a total of 31

Approval of 2020 Annual Meeting Minutes:

- No changes to last year's annual meeting minutes.
- Motion to approve the minutes from 2020 made by Nick Holmes
- Betsy Hover 2nd the motion to approve
- All in favor, none opposed, Motion Approved

Financials:

2020 Financial Report:

- Total income = \$105,460.31
- Insurance came was a pass-thru expense and came to \$42,293
- Professional fees were over budget by \$906.25
- Management fees were right on budget
- Lawn & Landscape Maintenance was under budget by \$2285
- Office supplies were over budget by \$180.45
- Repairs & Maintenance was under budget by \$3912
- Postage was over budget by \$203.30
- Printing and reproduction was under budget by \$84.45
- Over budget in uncategorized expenses by \$72
- Total operating expenses = \$88,033.55
- Net income = \$17,426.76

Current and Projected Finances for 2021:

- Projected total income = \$116,876.44
- Insurance was a pass-through expense
- Professional fees should be under budget by approx. \$200

- Management fees will be right on budget
- Lawn & Landscaping Maintenance should be under budget by approx. \$500
- Office supplies should be under budget by \$25
- Repairs & Maintenance should be under budget by \$10,000
- Postage should be right on budget
- Printing & Reproduction should be over budget by \$100
- Uncategorized expense should be over budget by \$152
- \$6120 to reserves
- Total operating expenses = \$89,152
- Net Income = \$27,724.44

Proposed 2022 budget:

- Total Income = \$105,504 (\$180 per quarter for each of the 85 units = \$61,200 plus pass through insurance roughly calculated at \$44,304) No increase in dues
- Jamar is requesting an increase of \$1/unit/month
- All other budget items will remain the same as 2021 budget
- Total operating expenses = \$102,204
- Net income = \$3,300
- Vote: 32 yes and 2 no
- Budget approved

Election of 2022 Design Committee:

- No volunteers
- Board will continue to serve this roll temporarily

Discussion Regarding Annexation:

- Taxes will go up in 2024, payable 2025
- Annexation will result in increased police protection, sanitization services for \$6.50/month for small container and \$13/month for largest container, free recycling, snow plow and salt services, and maintenance of roads. Services will start in 2024. Fees for trash service will show up on your water bill.
- Will now be eligible for neighborhood grants for street lights, solar energy, drainage problems, etc. These are easy to apply for. Grants are usually advertised on water bill and social media when available.
- Lower sewer rate by 11% less.
- The Parks Department anticipates adding parks nearby.
- Over 65 Circuit Breaker Credit – those 65 and older that qualify with their annual income (\$35,000 and below for single filer) and their home value is \$200,000 or less – taxes will NOT increase more than 2%.
- More Bloomington Police than County Policy.
- Questions? Contact Michael Rooker at 812-349-3556 or Mary Catherine Carmichael at 812-349-2486.

Homeowner Concerns:

- Doggy stations – one has been installed on Monarch and Fieldstone. Second station to be installed at Daffodil and Fieldstone.
- Discussion regarding insurance – insurance is shopped by broker every year. Coverage still high due to excessive claims prior to management and insurance companies not wanting to insure the HOA. Hopefully this will come down soon or at least level off. We were also found to be underinsured. Question asked if we can lower dues to help compensate for the pass-thru insurance. This is something the board will take under advisement.
- Damaged siding by lawn crew – board can assess and repair as needed.
- Smoke coming through first unit ever built – no insulation barrier installed between units back then. This is a builder issue and that builder is no longer in business. Board advised owner to have inspection completed.
- Online payment option – would cost the HOA \$85 per month (\$1020 per year). Board has opted not to do this at this time.
- Bush trimming – owner responsibility. Jamar can complete and bill owner. Owner can also check with Area 10 Agency on Aging.
- Moles/chipmunks abundant this year – could possibly complete a 5th lawn application (some other HOAs are doing that now).
- Power washing – owner responsibility (billed to owner).
- Plants growing up out of the wild area. Can this be trimmed back? Jamar will check with County.
- Can minutes be put on website? Jamar to discuss with Board.

Adjournment:

- Motion to Adjourn made by Nick Holmes
- 2nd Motion Betsy Hover
- Adjournment time: 8:41 pm