

Austin Lake Homeowners Annual Meeting, November 12, 2017

Welcome and Call to Order by HOA President Matt Callaway

2016 Annual Meeting Minutes read by Secretary Susan Smith—Unanimously Approved

Establishing a Quorum—Vice President Ashley Walker established a quorum with 56 houses represented

The Year in Review— Matt Callaway reviewed the year. He mentioned the establishment of the new website and discussed property adjacent to lake not owned by ALHOA and noted that the property that had been bought last year is again for sale presently. He discussed the added security lights, the placement of the towing sign in the clubhouse parking house parking lot, the addition of wi-fi in the clubhouse, the installment of two pet waste stations, and the methods of installing mailboxes that are in compliance with our covenants. The tennis courts have been paid off this year with zero per cent financing, and work has been done by members to save money: Paul Young laying pine chips to create path to lake; Chris Mount painting the pool deck, and Josh Keller who helped remove the snapping turtles from the lake.

Social Activities Update—Lea Garvey announced that the progressive dinner would be December 9. This year we will do appetizers—cold at the first home and hot at the second home, and wind up at Lea's for dessert. Children's party will be December 16 at the clubhouse.

Landscaping—Paul Young reminded us that our neighborhood has much to offer in terms of quality of houses and lots, but encouraged us to maintain our property so that we could command the best prices possible for our houses—especially taking care of fallen leaves. Paul mentioned possible future projects for the lake such as adding a dock and improving quality of lake water.

Treasurer's Report—Joe White informed those present about the landscaping exceeding budget by 2000 because of expenditures on sprinkler heads, conduits for security camera lines, and mulch. The electricity bill spiked during the summer, which may have been caused by the aging pool pump. Chris Mount asked that we check the clubhouse installation and our single-paned windows. Telephone budget also went over budget because of the added wi-fi. The pool project of improving pool decking was also another expense. Future needs are repairing or replacing the pool area retaining wall, painting the clubhouse, improving landscaping, replacing an aging pool pump. It was suggested that we have a capital as well as an operating budget, so that we can better plan for future needs.

Chris Mount shared what information he had about neighboring HOA assessments, especially for subdivisions comparable to ours. It was noted that our proposed 200 dollar increase would put us near the top of other HOA assessments, but it was also noted that other HOAs do not have a lake to maintain. Some discussion followed about the need to raise dues 200 dollars or do so incrementally over a longer period of time. Joe mentioned that since incremental increases have not been made in the past, this year's proposed increase was necessary to maintain our reserves for necessary future projects. Much discussion followed about the value and cost of maintaining the lake. Joe reminded us that HOA initiation fees and closing fees for those moving in and out of the neighborhood, respectively, have been reinstated.

It was suggested that we plan projects such as a neighborhood yard sale whose proceeds would go to reserves.

The 15,000 dollars allotted for capital projects was questioned. This money would be used to repair or replace the retaining wall, removal of trees, and repair of the clubhouse. Chris suggested that we keep dues as they are or raise dues to a smaller amount and enact assessments for special projects. Chris moved that we raise the dues to 650, create a neighborhood development fund as a new line item to our annual budget in 2018 with the remaining 2017 budget not already allocated to capital reserves with the understanding that the board can assess a rehab project if needed before the year's end. The motion was overwhelmingly approved.

Nominating committee—The slate of officers proposed by nominating committee was unanimously approved.

Other—Matt was recognized for his excellent work as president.

The meeting was adjourned.