

Meadowlake Farms Homes Association

Annual Meeting Minutes

October 24, 2024

Held in the Kiva at Tabb High School

Mr. Tim Wallace, President, called the meeting to order at 7:01 p.m.

Attendance: Tim Wallace (President), Brian Bowman (Vice President), Wilbert Smith (Secretary/Treasurer), Dipak Patel (Member-at-Large), Sarah Knaub (Victory Community Management)

Nine additional homeowners were present and 13 proxies were received. In all, 23 households were represented at the meeting which fulfills the requirement for a quorum.

The meeting continued as follows:

Mr. Wallace welcomed all homeowners, gave a brief overview of the structure and responsibilities of the MFHA, and introduced the board members.

Accomplishments for 2024: Mr. Wallace presented a list of the board's actions over the past year, including installing message boards at the two main neighborhood exits and having a Liability and Risk Assessment of the common areas completed by staff of the YPSO. The board implemented many of the suggestions in the report including tree work and installing a bollard and chain fence around the ball field. The board also moved the association's reserve funds from Vanguard to Edward Jones and moved the association's insurance from State Farm to Selective and Cincinnati Insurance companies. Both actions bring MFHA more in line with industry best practices.

Plans/Goals for 2025: Mr. Wallace reported the board will work to identify and repair a leak in the wading pool, will install additional signage at the playgrounds, and is renovating the landscaping at the pool parking lot. Homeowners provided input about the landscaping project. The board also hopes to support more movie nights at the pool.

Financials: Mr. Wallace presented a year-to-date Treasurer's Report and the 2025 Proposed Budget. Assessments will remain at the 2024 rate. Mr. Wallace showed the Reserve Funding Plan and explained how the board uses it to meet the funding goals each year.

OLD BUSINESS:

2023 Minutes: Mr. Wallace and attendees reviewed the 2023 annual meeting minutes. A motion was made, seconded and unanimously approved to approve the minutes from the 2023 MFHA Annual Meeting.

NEW BUSINESS:

Elections: Mr. Bowman and Mr. Smith were at the end of their terms but both gentlemen agreed to be nominated to serve another term. Jessica Kravitz was nominated from the floor to fill the 5th seat on the board which had been vacant. All three nominees were elected. At the November 5 Board meeting, Directors will vote on MFHA officer positions.

Fence Rules: Mr. Wallace and Ms. Knaub lead a discussion about possibly revising the Rules and Regulations for the single-family homes to allow 6-foot fences on all properties. The majority of the homeowners present were in favor of the change.

Homeowner Forum: MFHA board members and Ms. Knaub answered questions and listened to comments from homeowners.

Adjournment: A motion was made, seconded, and unanimously approved to adjourn the meeting at 8:10 p.m.

Note: Subsequent to the November board meeting, Ms. Kravitz submitted her resignation from the board effective December 1, 2024. The fifth board member position will remain vacant until filled.

Minutes provided by Victory Community Management, Inc.