

Meadowlake Farms Homes Association

Board Meeting Minutes

May 3, 2022

Call to Order: Mr. Tim Wallace, President, convened the Meadowlake Farms Homes Association monthly Board of Directors meeting at 6:36 pm. The meeting was held at the Tabb Library in the Group Study Room.

Personnel in Attendance: Tim Wallace (Pres.), George Duncan (V-Pres.), Brian Bowman (Dir.), Wilbert Smith (Treas.), Sarah Knaub (Community Assoc. Mgr.)

Personnel Absent: Dipak Patel (Dir.)

Homeowners Present: Chanda Mayo-Ford (CH Rep.)

Homeowner Forum: No issues discussed.

Previous Month's Minutes: A motion was made, seconded and unanimously approved to approve the minutes from the board meeting held April 5, 2022.

Financial

1. Treasurer's Report (Operating Accounts): Ms. Knaub presented the Treasurer's Report for April and answered questions from the board.
2. Assessment status/Receivables: Approximately 90% of first half assessments have been received.
3. Reserve Fund: Mr. Wallace provided a report about the reserve fund.

Pool

1. Maintenance: Mr. Wallace and Mr. Duncan reported all plumbing and maintenance issues at the pool house have been corrected.
2. Operations:
 - Ms. Knaub reported on pool passes that have been purchased so far this year.
 - A Community Work Day is scheduled for Saturday, May 21, 2022 from 9:00 until noon.

Grounds

1. Maintenance & repair items: Several maintenance items were reviewed.
2. Tennis Ct color coat: No new developments.
3. Pool Parking Lot: The board reviewed a quote for re-sealing the pool parking lot.

Communications

1. Website: Nothing to report.
2. Facebook Page: Ms. Knaub will post a reminder about pool passes.
3. Newsletter: Mr. Wallace will draft the next newsletter. Topics for articles were discussed.
4. Email List: Ms. Knaub will send out a reminder about assessment payments, pool passes, and the Community Work Day.

ARC Requests: 101 Wallace Ct. – concrete driveway expansion, concrete patio
The board confirmed ARC approval is not required for driveway modifications.

Approved 6/7/2022

Victory Community Management

1. Recent home sales: Ms. Knaub reported on the recent sale of one of the townhomes.
2. Tennis Court Rental: Ms. Knaub has confirmed the tennis courts will be rented by two tennis instructors on Tuesdays and Thursdays from 5:00 – 7:00 pm from May 10 through June 16.

Old Business

1. Victory At Tabb Development: This item was tabled indefinitely.
2. Review Open Action Items: The board reviewed the open action items.

New Business :

- Reserve Fund Investment Policy: A motion was made, seconded and unanimously approved to approve Resolution 2022-05-03: Reserve Funds Investment Allocations. Reserve funds will be maintained as closely as possible to the following allocations: 35% Money Market Funds, 40% Bond Funds, 25% Stocks. The board also approved a plan presented by Mr. Wallace to rebalance the accounts to bring them in line with the desired percentages.

Cluster Homes Report: Ms. Mayo-Ford provided an update from the board of the Cluster Homes.

Calendar: Next meeting: June 7, 2022, 6:30 pm at Tabb Library

Adjourn: A motion was made, seconded and unanimously approved to adjourn the meeting 7:50 pm.