VILLAGE PARK

2024 Annual HOA Meeting
December 4, 2024

Meeting Agenda

Welcome and introductions

Vote to approve minutes from our 2023 Annual HOA Meeting

HOA President's report

Committee reports: Architectural Review, Landscape, Asset, and Meadows

Review HOA 2024 Financial Statements (YTD) and proposed 2025 Budgets

Vote on proposed 2025 Budget for Main Account

Discuss Board recommendations for 2025 Slate of Board Members

Vote on Board Members for 2025 (others may be nominated)

Other topics of interest to HOA members

Adjourn

HOA President’s Report

Frank DiPalma

Accomplishments in 2024

- Continued with:
  - Well-maintained townhomes and landscaping in the Meadows
  - Oversight of new single-family home construction, modifications, and landscaping & maintenance
  - Main and Meadows budgets that only grow consistent with inflation
- Improved:
  - Our Website
  - Studied reserves needed for the Entrance Gate
  - Studied the Entrance Right-of-Way

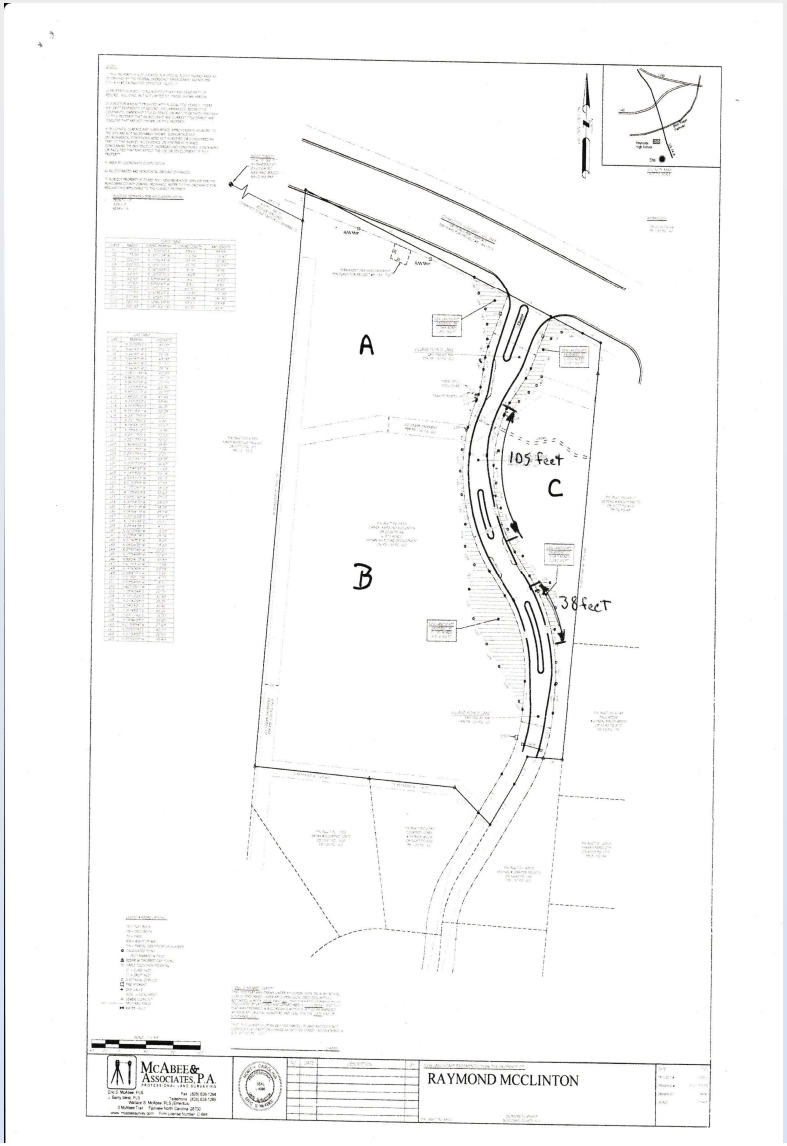
Entrance Right-of-Way

Formed a Commercial Properties team to understand options and make suggestions.

Shannon Christy – local area knowledge
Breanna Goshen – financial background
James McMaster – builder/developer
Tom Meyer – creative skills
Elsie Reid – legal background
Frank DiPalma – team leader

Options included:

- Discuss possible increased buffers
- Review of access guidelines
- Explore value of conservation easements
- Look at feasibility of developing complementary townhome units
- HOA to make an offer to lease or purchase



Planned Activities for 2025

- Continue with:
  - Well-maintained townhomes and landscaping in the Meadows
  - Oversight of new single-family home construction, modifications, and landscaping & maintenance
  - Main and Meadows budgets that only grow consistent with inflation
- Improve our:
  - Website with links to public service sites
  - Entrance gate by studying potential security improvements
  - Street safety by forming a team to gain resident input
- Resident Concerns & Suggestions?

2024/2025 Architectural Review Committee

Frank DiPalma (Chair), James McMaster, and Willy Morgan

Development Activity



Under Construction – lots 20/21 and Lot 38.

Construction plan for 2025 – lots 23, 24, and 34.

2024 ARC Highlights

Updated –Association guidelines for Design and Development

- Design process, from preliminary to final and general construction guidelines

Updated – Association guidelines for Land Use

- Building setbacks, dwelling size and specifications, and site requirements
- Drainage of water from the site

2024 ARC Highlights

Developed with the Board a Storm Water Control Statement

The property owner or owners must manage the storm water runoff through the property, along its boundaries, and from any new improvements (structures, driveways, and other impervious surfaces) made on the owner's or owners' property. The property owner or owners must also assume the responsibility to maintain the integrity and functionality of any storm water control measures installed or constructed on the property by the current or former owners of the property.

2024/2025 Landscape Committee

Jill Tourtellot (Chair) and Marlene Whitaker

2024 Landscape Highlights

- Thanks to our volunteers who ‘beautified’ our community common areas.
- 10 yards of mulch was spread in the beds due to a generous layer already in place.
- We continue using landscape maintenance services provided by two vendors, TPS and TruGreen Commercial Division.
- Budgeted Landscape “Special Projects” were completed.
    - Pruning of girdled tree roots at the surface of select Maple trees along the entrance road
    - Planting of summer annuals
- Hurricane Helene uprooted select Leyland Cypress trees at the gate, requiring the removal of 6 trees.
        - Stumps will be ground
        - Remaining trees will be pruned
        - A different type of screening tree/shrub will be planted in Spring 2024
        - Obtain quotes to extend the current irrigation system to this area to ensure new plants have a source of water
        - The expense of this project will be funded out of the Asset Reserve account.

2024/2025 Asset Committee

Charles Abbitt (Chair), Mark Wilkins, and Arthur Harvey

Key Improvements for 2024

- The vehicle crash repairs to the left gate column was completed in early February 2024. The left column was torn down, a new foundation was poured, the rock column was rebuilt with the gate being reset at the correct vertical angles for safe and smooth operation. All cost were covered by the vehicle owner's insurance.
- Replaced several gate control components that failed during the year to keep the gate operational with minimum service interruption.
- Reviewed the cost to replace or upgrade the gate components with the HOA Board to assure sufficient gate reserve funds for planned or unexpected expenditures.

Activities Planned for 2025

- Study upgrades/replacing the current operating systems such as keypad and remote openers to enhance security and resident ease of use.
- Study cost to contract a video surveillance contractor to evaluate existing video system and potential operation contract.

2024/2025 Meadows Committee

Bob LeBoeuf (Chair), Jill Tourtellot, and David Miller

Meadows Community Affairs

- New owners of three townhomes
- David Miller replaced Jack Sale on the Meadows Committee. Thanks to Jack for three years of outstanding contributions and welcome to David.

Building/Common Area Maintenance

- All scheduled contract maintenance for 2024 has been successfully completed including:
  - Irrigation hydrants maintenance (by K-2)
  - Termite inspection and crawlspace moisture readings (by Terminix)
  - Gutter cleaning (Asheville Gutter).
  - Meadows Lighting Maintenance program (K2).
  - Scheduled Townhome and Decks and deck railing staining (Gomez Bros., B&B Painting, volunteer labor)
- Ongoing annual maintenance completed:
  - Several erosion/drainage issues addressed; Replacement of downspout-ground drain connectors and ground drain cleanout and repairs
  - Interim Touch-Ups/Painting -mailbox posts, shutters, support posts, front doors, attic vent trim.
  - Sidewalk/driveway repairs
  - A detailed 2024 Completed Landscape-Maintenance Project list will be included in the meeting minutes.
- The excellent work of the Landscape Committee in the Meadows has been reported separately

Looking forward to 2025:

- All scheduled contract maintenance (i.e., irrigation, lighting, termite control, gutter/drainage) will continue as planned
- We will continue our cycle of townhome exterior painting for 2025
- Potentially up to six main decks and several railing systems to be refinished
- Continue to complete interim painting of shutters, front porch support posts and mailbox posts
- Ongoing maintenance items as they arise

Last but not least, a big thanks to:

- Fellow Meadows Committee members, Jill Tourtellot and David Miller for all they do for the Committee and our community
- Volunteers who help get a lot of work done in the Meadows

2024 Treasurer’s Report

Bob LeBoeuf

Main Budget	
	End 2024 Fiscal Year Status
Main Operating Budget	**$42,959**; Projecting to come in under budget (assuming no/low snow removal expenses)
Main Operating Reserve*	**$8,058**; 2025 starting balance will depend on outcome of 2024 Operating budget; likely to increase based on current Operating Budget projections. In net, the Operating Reserve balance is in good shape.
Main Asset Reserve*	Currently **$87,800**; Projecting **$95,000** after addition of 2024 Operating Budget Asset Reserve allocation and interest from the CD. Keeps us on trajectory to meet projected future asset maintenance needs.

* Final 2024 reserve balances to be reported after first of year once 2024 budget balances have been finalized.

Meadows Budget	
	End 2024 Fiscal Year Status
Meadows Operating Budget	**$87,905**; Projecting to be under budget.
Meadows Operating Reserve*	**$11,528**; 2025 starting balance likely to increase once 2024 Annual Operating budget finalized. Reserve balance starting 2005 should be in good shape.
Meadows Paint/Deck Stain Reserve*	**Currently $65,086**; Projected to be **$67,000-$68,000** after funds added from 2024 budget allocation. On target with predicted future painting/deck staining expenses.
Meadows Asset Reserve* (New Reserve)	**Currently $2000;** Projected to be **$4,000** after 2024 budget allocation

* Final 2024 reserve balances to be reported after first of year once 2024 budget balances have been finalized.

Considerations for Construction of the 2024 Budget

- 2025 quotes from vendors (e.g. landscaping, irrigation, lighting)
- Prior year expenses and planned or anticipated 2025 projects
- Asset reserve ‘cash flow’ projections
- 3% inflation-based increase (e.g. utilities)

	2024 Budget	Proposed 2025 Budget
VILLAGE PARK EXPENSES		
Administrative Expenses		
Bank Fees	$0.00	$0.00
Bookkeeping	$2,500.00	$2,600.00
Insurance	$2,200.00	$2,436.00
Legal Fees	$300.00	$300.00
Miscellaneous	$650.00	$650.00
Review/Audit/Tax	$364.00	$375.47
Social Activities	$300.00	$300.00
TotalAdministrative Expenses	$6,314.00	$6,660.92
Gate Expenses		
Gate Contract	$1,200.00	$1,200.00
Gate Maintenance & Repairs	$1,500.00	$1,500.00
Gate Repairs-Insurance Settlement	$0.00	$0.00
Total Gate Expenses	$2,700.00	$2,700.00
Income Taxes	$280.00	$352.00
Asset Reserves	$14,560.00	$15,142.40
Village Park Landscaping Maintenance		
Electricity Duke Energy	$689.00	$709.67
Exterior Lighting Repairs	$500.00	$500.00
Irrigation Repairs	$624.00	$624.00
Irrigation Scheduled Maintenance	$959.00	$1,050.16
Irrigation Water	$818.00	$842.54
Landscape Contract (TPS+TruGreen)	$11,510.00	$11,530.76
Landscape Special Projects	$900.00	$900.00
Mulching	$1,105.00	$1,105.00
Snow Removal	$2,000.00	$2,000.00
Total Landscape Expenses	$19,105.00	$19,262.13
TOTAL VP EXPENSES	$42,959.00	$44,118.00

2025 Proposed Budget and Dues Summary

Budget	2024 Budget	2024 Annual Dues	2025 Budget	2025 Annual Dues
Village Park Main	$42,959	$682	$44,118*	**$700**
Meadows (2025 budget approved)	$87,905	$3,822	$89, 633**	**$3,897**
***Village Park Main plus Meadows**		$4,504		**$4,597**

* Represents a 2.7% increase compared to 2024

** Represents a 2% increase compared to 2024

An email capturing the amount of 2025 dues and where to send your payment will be sent out once Main Operating Budget Is Approved

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Board recommendations for 2025 Slate of Board Members

- Tom Duckett, Village Park resident (Meadows)
- Bob LeBoeuf, Village Park resident (Meadows)
- Elsie Reid, Village Park resident (Meadows)
- Arthur Harvey, Village Park resident (single-family)
- Frank DiPalma, Village Park resident (single-family)

Member Discussion

Other topics of interest to HOA members

Social Meeting – Cultivated Cocktails

- Please join us for more conversation and some fun.
- Since we couldn't hold our annual picnic, we have asked Cultivated Cocktails to create a grazing table complete with sliders, veggies, dips, and charcuterie.
- Drinks will be available at the cash bar.

2024 Village Park Landscape Committee Summary

- Thanks to our volunteers who planted, watered, clipped, and fertilized annuals, shrubs and perennials in our community common areas.

- Leyland Cypress Partial Removal at Gate – The hurricane disturbed the roots of 3 of the Leyland cypress trees, causing them to lean toward the road and posed a safety hazard. For aesthetic reasons, the first six trees just inside the gate were cut down and chipped into the woods by Earthworks Tree Service in November. They will return to grind the stumps. The remaining Leyland Cypress trees will be pruned as planned to keep them from infringing on the road. A different type of screening tree/shrub will be planted in the spring of 2025 in the space previously occupied by the removed Leylands. We are also working with vendors to obtain quotes to extend the current irrigation system to ensure water is available for the new plants. The expense of the collective 'Leyland project' will be funded out of the Asset Reserve account.

- Budgeted Landscape "Special Projects" for Village Park common areas were completed. This included the pruning of girdled tree roots at the surface of select Maple trees along the entrance road, and planting of summer annuals at the entrance sign.

- We are very pleased with the communication, responsiveness and results from our two landscape maintenance vendors, TPS and TruGreen Commercial division. Details of the services provided follow this summary.

Village Park 2025 Proposed Landscape Contract Maintenance Services

- TruGreen Commercial Division lawn applications include the following:
- 7 Applications that include seasonally appropriate fertilizer as needed, pre and post emergent weed control and crabgrass control as needed
- 2 rounds of fungicide to reduce disease impact during summer as needed (only 1 needed in 2024)
- 1 lime application
- TPS Landscape Maintenance services include:
- Lawn mowing, trimming and blowing off at entrance along Village Point Lane and undeveloped lots
- Weed control in the beds using a granular pre-emergent herbicide and a combination of hand pulling and applying a post emergent herbicide
- Leaf Removal
- Shrub and small tree pruning 3 times a year
- Fertilize shrubs and small trees in the spring
- Spread mulch in the quantity directed by the budget (10 yards)

Significant Milestones

2005	Village Park Declaration officially recorded
	Developer controlled HOA Board and ARC
2008	Meadows Committee formed
2010	Gate installed with funds from a special assessment
	HOA property management company tryout
	Guidelines developed for single-family maintenance, yard décor, and Meadows' landscaping
2018	Construction of the *Reserve at Gashes Creek*
2020	Preparation for transfer of control rights
2021	Gate security cameras and kiosk installation completed
2022	Control rights transferred
	Reserve study completed
	Guidelines developed for townhome maintenance and solar panels
	Declaration now refers to all Guidelines
	Website developed
	Landscape maintenance easement obtained for entrance right-of-way
2023	Meadows' townhome owners vote own budget