2025 Annual HOA Meeting Dec. 3, 2025

VILLAGE PARK

Meeting Agenda

Welcome and introductions

Vote to approve minutes from our 2024 Annual HOA Meeting

HOA President's report

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

Review HOA Actual + Projected Expenditures for 2025 and Proposed 2026 Budget.

Vote on proposed 2026 Budget for Main Account

Discuss and vote on proposed 9th Amendment to the Declaration of Village Park Development Association, Inc.

Discuss and Vote on 2026 Slate of Board Members

Other topics of interest to HOA members

Adjourn

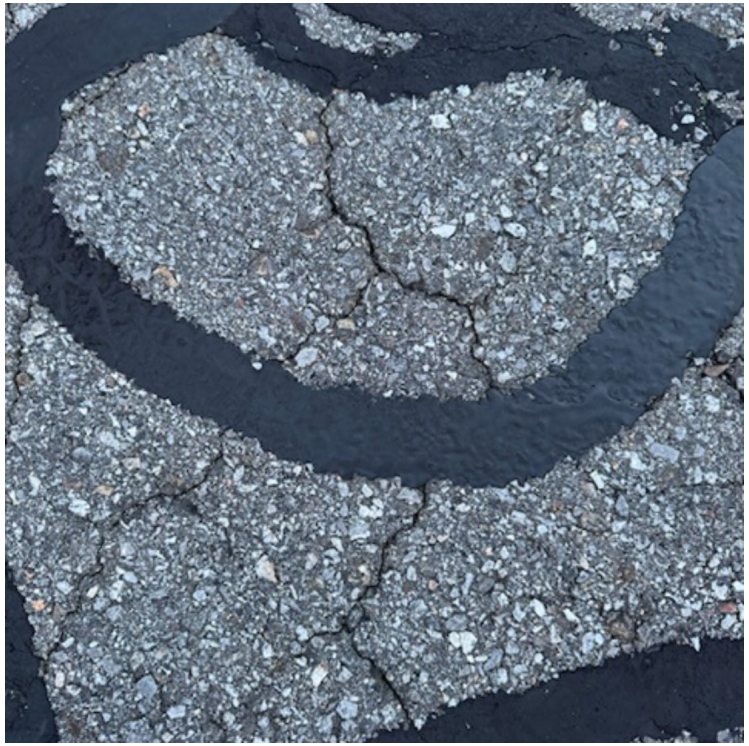
HOA President’s Report

Frank DiPalma


SAFETY
HOMEOWNER VALUE
FISCAL RESPONSIBILITY
AESTHETICS

Significant Activities in 2025

- Enhanced street safety
- Improved entrance gate security
- Inspected drainage infrastructure Post-Helene
- Maintenance of road surface
- Replaced entrance Leland Cypress trees
- Budget expenditure results







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Planned Activities for 2026

Continue with:

- Main and Meadows budgets that only grow consistent with inflation
- Provide oversight of new single-family home construction, modifications, and existing single-family landscaping & maintenance
- Cost-effectively carry on with well-maintained townhomes and landscaping in the Meadows

Improve our:

- Website's content with links to public service sites
- Entrance gate access by studying potential cost-effective improvements
- Street safety by reviewing the results of the 2025 initiatives and determine if additional enhancements are needed

2025/2026 Architectural Review Committee

Frank DiPalma (Chair), Willy Morgan and El Vulopas



Development Activity

- Completed Construction
  - Lots 20/21 (L of Webb)
- Under Construction
  - Lot 38 (L of Kirkman)
  - Lot 34 (L of Durden)
- Construction for 2026
  - Lots 19/20 (R of Booth)
  - Lot 23 (R of Vulopas)
- No immediate construction plans
  - Lot 24 (L of Clarke)

2025 ARC Highlights

- Approved final design and provided construction oversight for two homes – 69 (lot 38) and 93 (lot 34) Village Point Ln
- Notices have been sent to several homeowners regarding the need for improved landscaping and landscape maintenance
- El Vulopas replaced James McMaster on the Architectural Review Committee. Thanks to James for three years of outstanding contributions and welcome to El.

2025/2026 Landscape Committee

Jill Tourtellot (Chair) and Marlene Whitaker

2025 Landscape Highlights

- Thanks to our volunteers who have beautified community common areas and helped on special projects
- 10 yards of mulch spread in the beds due to a generous layer already in place
- Landscape maintenance services continued with vendors TPS Landscaping and TruGreen commercial division
- Special Projects were completed:
  - Planting of summer annuals
  - Replacement of 5 Firepower Nandina in first island caused by vehicle collision
  - Removal of debris, Rhododendrons and Hawthorne tree to the right of entrance caused by vehicle collision
  - Removal of dead Hawthorne tree to the right of VP exit and pruning of adjacent Hawthorne trees
- Hurricane related special projects:
  - Pruning of Sycamore tree branches leaning over road across from the second island at entrance
  - Removal of leaning poplar tree above Leyland cypress hedge at gate
  - Removal and stump grinding of 6 Leyland cypress trees at gate
  - Pruning of remaining Leyland cypress hedge at gate
  - Installation of 5 Green Giant Arborvitae trees at gate. Drip irrigation was set up around these new trees by K2.
  - Removal of small, dead trees and vines behind previously removed Leyland Cypress at the gate

2025/2026 Asset Committee

Charles Abbitt (Chair), Mark Wilkins, and Paul Westervelt

2025 Asset Committee Highlights

- Installed a LPR license plate reader camera with improved night vision and a camera pointing toward the keypad to replace aging equipment. An existing camera facing the gate was retained to capture additional video of the gate area.
- Replaced the Network Video Recorder due to age and in the final stages of adding an internet connection to our NVR camera system, which will assist in camera settings and retrieving video.
- Replaced the Yelp emergency entrance siren and replaced one hydraulic cylinder.
- Storing key gate spare parts and electrical components to minimize down time.
- Paul Westervelt replaced Arthur Harvey on the Asset Committee. Thanks to Arthur for years of outstanding contributions and welcome to Paul.

Activities Planned for 2026

- Study upgrades/replacing the current operating systems such as keypad and remote openers to find cost-effective solutions that enhance security and resident ease of use.

2025/2026 Meadows Committee

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

Meadows Community Affairs

- A ‘quiet’ year relative to townhome sales/new ownership.
- A highly productive year relative to maintenance projects, including landscaping, townhomes and common areas.

Building/Common Area Maintenance

• Scheduled contract maintenance for 2025 has been successfull completed including:

- Irrigation hydrants maintenance (by K-2)
- Termite inspection and crawlspace moisture readings (by Terminix)
- Gutter cleaning (Asheville Gutter)-fall cleaning scheduled for Dec. 18
- Meadows Lighting Maintenance program (K2).
- Scheduled Townhome and Deck-deck railing staining (Gomez Bros., B&B Painting)

• Ongoing annual maintenance completed:

- Additional pergola repairs due to delayed vine damage in ‘roof’ support joists.
- Several erosion/drainage issues addressed; French drain installation; replacement of downspout-ground drain connectors and ground drain cleanout and repairs
- Interim Painting including mailbox posts, support posts, etc.
- Sidewalk/driveway crack repairs

- The excellent work of the Landscape Committee in the Meadows has been reported separately

A detailed 2025 Completed Project List will be posted on the VP Website

Looking forward to 2026:

- 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 2026
- 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 get work done in the Meadows

2025 Treasurer’s Report

Bob LeBoeuf

Main Budget	
	End 2025 Fiscal Year Status
Main Operating Budget	**$44,118;** Projecting to come in on or slightly under budget (assuming no/low snow removal expenses for remainder of the year)
Main Operating Reserve*	**$8,058**; 2026 starting balance will depend on outcome of 2025 Operating budget; likely to remain the same or slightly increase based on current Operating Budget projections. In net, the Operating Reserve balance is in good shape.
Main Asset Reserve*	**$80,000** Projecting a 2026 starting balance of approx. **$95,000** including our CD, unspent 2025 Operating Budget + 'liquid' Asset Reserve funds and interest from the CD. Keeps us on trajectory to meet projected future asset maintenance needs.

* Final 2025 reserve balances to be reported after first of year once 2025 budget balances have been finalized.

Meadows Budget	
	End 2025 Fiscal Year Status
Meadows Operating Budget	**$89,633.00**; Projecting to be over budget by an est. 4% ($3,600) due to unanticipated tree removal (delayed hurricane/weather damage) and pergola maintenance expenses. The Meadows Operating Reserve is well positioned to cover the over spending
Meadows Operating Reserve*	**$16, 814.00**; 2026 starting balance to decrease once 2025 Annual Operating budget finalized. Reserve balance estimated to be $13,200.00 at beginning of 2026. Net, balance still is in good shape.
Meadows Paint/Deck Stain Reserve*	**$60,000;** Projecting a 2026 starting balance of approx. **$$63,060** including the CD, unspent 2025 Operating Budget + 'liquid' Reserve funds and interest from the CD. On target with predicted future painting/deck staining expenses.
Meadows Asset Reserve*	**$4180.00;** Projecting a 2026 starting balance of **$6,300** after 2025 budget allocation

* Final 2025 reserve balances to be reported after first of year once 2025 budget balances have been finalized.

Considerations for Construction – 2026 Budget

- 2026 quotes from vendors (e.g. landscaping, irrigation, lighting, gate maintenance)
- Prior year expenses and planned or anticipated 2026 projects
- Asset reserve ‘cash flow’ projections
- 3% inflation-based increase (e.g. utilities)

Proposed 2026 Main Operating Budget

	2025 Budget	Proposed 2026 Budget
VILLAGE PARK EXPENSES		
Administrative Expenses		
Bank Fees	$0.00	$0.00
Bookkeeping	$2,600.00	$2,700.00
Insurance	$2,436.00	$2,509.08
Legal/ Architectural Consultant Fees	$300.00	$625.00
Miscellaneous	$650.00	$669.50
Review/Audit/Tax	$375.47	$386.73
Social Activities	$300.00	$309.00
TotalAdministrative Expenses	**$6,661.47**	**$7,199.31**
Gate Expenses		
Gate Contract	$1,200.00	$1,200.00
Gate Maintenance & Repairs	$1,500.00	$1,600.00
Total Gate Expenses	**$2,700.00**	**$2,800.00**
Income Taxes	**$352.00**	**$0.00**
Asset Reserves	**$15,142.40**	**$15,748.10**
Village Park Landscaping Maintenance		
Electricity Duke Energy	$709.67	$730.96
Exterior Lighting Repairs	$500.00	$506.60
Irrigation Repairs	$624.00	$642.72
Irrigation Scheduled Maintenance	$1,050.16	$1,075.84
Irrigation Water	$842.54	$867.82
Landscape Contract (TPS+TruGreen)	$11,530.76	$11,785.59
Landscape Special Projects	$900.00	$900.00
Mulching	$1,105.00	$1,066.58
Snow Removal	$2,000.00	$2,060.00
Total Landscape Expenses	**$19,262.13**	**$19,636.11**
TOTAL VP EXPENSES	**$44,118.00**	**$45,383.52**

2026 Proposed Budget and Dues Summary

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Budget	2025 Budget	2025 Annual Dues	2026 Budget	2026 Annual Dues
Village Park Main*	$44,118	$700	$45,384	**$720**
Meadows (2026 budget approved)**	$89,633	$3,897	$92,280	**$4012**
Village Park Main plus Meadows***		$4,597		**$4732**

* Represents a 2.9% increase compared to 2025

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*** Total dues for Meadows' residents

An email capturing the amount of 2026 dues and where to send your payment will be sent out once Main Operating Budget Is approved

Ninth Amendment Village Park Declaration

Tom Duckett & Elsie Reid

Why YES to the 9th Amendment

Response to Homeowner Request

Update to Declaration and Fourth Amendment

3 Points:

- Reaffirm **obligation** – homeowner's insurance
- Establish, update, & publish Insurance **Guidelines**
  - Now up to $5000 deductible allowed
- Changes outdated Insurance **Terminology** (Meadows)
  - "Interested Party" vs "Loss Payee"

Board Recommendations – 2026

Tom Duckett (Meadows)

Bob LeBoeuf (Meadows)

Elsie Reid (Meadows)

Bri Ghosn (single-family)

Frank DiPalma (single-family)

Member Discussion

Other HOA Topics of Interest?

Social Meeting – Cultivated Cocktails

- Please join us for more conversation and some fun
- BBQ chicken and caprese flatbreads along with meat and vegetable charcuterie
- Cash bar

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