Minutes of the Village Park HOA Board Meeting

Monday, January 9, 2023 at 3:00PM

Location: Tom Duckett's House

Attendees

Board Members present:

Frank DiPalma

Tom Duckett

Bob LeBoeuf

Bob Christy

Board Members absent:

Arthur Harvey

1. Welcome – 3:05PM

Frank called meeting to order. Motion to approve previous HOA Board Meeting Minutes unanimously approved.

2. Election of Officers for 2023

After discussion a motion to approve Frank DiPalma, President; Tom Duckett; Vice President; Bob LeBoeuf, Treasurer; Arthur Harvey, Secretary; Bob Christy, Member at Large was unanimously approved.

3. Follow-up from Annual Meeting
   a) Single-family owners voting on matters affecting only TwinPlex unit owners in the Meadows. Discussion resulting in action to initiate Meadows only approval process for 2023 Meadows Annual Budget in compliance with Village Park Declaration.
   b) Security of private information on VP website. Discussion resulting in action for Tom Duckett to report to Board on recommendations from website developer.
   c) Parking damage to grass shoulder along Village Pointe Lane. Discussion resulting in Frank DiPalma notifying the concerned residential unit owner of the HOAs options for remedying the issue.

d) Gathering proxies prior to annual meeting. Discussion with action for Arthur Harvey, Bob LeBoeuf, and Tom Duckett to actively engage select residents to secure proxies.

4. Voting on Meadows Issues

Tom Duckett lead discussion on Declaration content relative to issue. No motion was initiated. Decision made to initiate Meadows only approval process for 2023 Meadows Annual Budget in compliance with Village Park Declaration.

5. Annual and Board Meeting Minutes

Tom Duckett lead discussion on content requirements. No motion was initiated. Decision made to continue current format.

6. Meadow's update
   a) Asset Committee transition plan for Meadows

   Bob LeBoeuf reported that upon completion of current projects, the following people will assume responsibilities: i) Jack Sale - Meadows irrigation and electrical maintenance ii) Bob- hardscape/drainage projects. Bob also requested a contact person for Jack Sale from the Asset Committee. The Board acknowledged Greg's significant contributions.

   b) Completion of 2023 Meadows Project list

   Bob LeBoeuf the annual 2023 Maintenance Project List is scheduled for completion by the end of January 2023.

7. Main and Meadows Budget Status

Main VP Budget

- The 2022 Annual Main Operating Budget was $38,042.00. After reconciliation of the scheduled $7024.01 to the Asset Reserve Account, total 2022 expenses will be $37,804.59. or $237.41 under budget.

- The existing VP Main Operating Reserve balance is currently $6204.76. The $237.41 2022 Operating Budget balance will be added to this total, bringing the new total to $6442.17.

- The Road Reserve balance is currently $55,380.13. Once reconciliation of $7024.01 from the annual 2022 Operating Budget to the Road Reserve occurs, the Reserve balance will be $62,404.14.

Meadows Budget

- The 2022 Annual Meadows Operating Budget was $77,464.00. Current 2022 expenses are $70,697.62. After reconciliation of $12,352.08 to the Paint/Deck Stain Reserve Account, total 2022 expenses will be $83,049.70 or $5585.70 over budget. The budget 'overspend', due to the unexpected pergola repair costs, will be covered out of the Meadows Operating Reserve Account.

- The Meadows Operating Reserve Account balance is currently $15,930.75 Once the 2022 Meadows Annual budget over-spend of $5585.70 is reconciled, the Operating Reserve balance will be $10,345.05.

- The Meadows Paint/Deck Stain Reserve balance is currently $34,691.50. After reconciliation of $12,352.08 from the 2022 Meadows Operating budget, the Paint/Deck Stain Reserve balance will be $47,043.58.

8. Investment of Reserve Account Funds

Frank DiPalma led discussion followed by a motion to convert specified Reserve Fund investments from CDs to Treasury Bonds. The motion was unanimously approved.

9. Updates to VP website

Frank DiPalma and Tom Duckett led a discussion on the following items to be added by the end of January 2022 a) Seventh Amendment to VP Declaration

b) 2023 Dues notice c) HOA Brief on VP Reserve Study d) Transfer Fee added to Q&A in About Section

10. Architectural Review Committee (ARC) Report

Frank DiPalma reported two items a) inquiry from prospective property buyer on building a barn dominant style structure was tentatively approved b) Extensive landscaping plan due in spring for residence on 115 Village Pointe Ln.

11. Other topics
    a) Bob Christy reported on potential apartment development near First Bank on Hwy 74A. No action required.
    b) Frank DiPalma lead discussion on speed limit signage for placement on entrance gate keypad. Motion unanimously approved. Frank to communicate decision to Asset Committee.
12. Adjourn – 5:46PM

Action items:

- *Tom to follow-up with website developer to update website with four items and discuss personal data security*
- *Frank to follow-up with Charles Abbitt on future Asset committee staffing*
- *Frank to follow-up with residential unit owner on damage to grass shoulder on Village Pointe Ln*
- *Frank to follow-up on placement of reserve funds to US Treasury Bonds*