Minutes of the Village Park HOA Board Meeting

Wednesday, July 30, 2025 at 3:00 PM
Location: Frank DiPalma's Home

Attendees
Board Members:
Frank DiPalma
Tom Duckett
Bob LeBoeuf
Elsie Reid
Bri Ghosn

1. Welcome

Frank called the meeting to order. Thank you to Frank for hosting the meeting in his home. The board approved the minutes of the previous meeting.

2. Review of Action Items from last meeting (All)

- Frank to check the NCDOT/county regulations on signage.
  Frank confirmed street signs are maintained by the county, and the county estimates it will be several months before the replacement street sign is installed. Stop signs, however, are the responsibility of the HOA.

- Clarifying Amendment 8 to be added to the Declaration.
  Frank distributed the draft Amendment 8. See item 9, "8th Amendment" below.

- Bob to investigate adding loose stone to reduce erosion in 2 culverts.
  Bob will investigate next quarter.

- Continued discussion on insurance deductible maximums and changes to the Declaration in this regard.
  See item 7, "Twin plex Owner Insurance – Continued" below.

3. Main & Meadows Budget status (Bob)

Bob presented the status of the Main and Meadows budgets and both are on track.

Treasurer's Report 7.30.25

Main Budget

- Through the end of June, Main Operating Budget is on track as planned.
- Planned or forecasted Asset expenditures will increase in August-October. Asset Reserve funds in the Main Operating Budget + allocated reserve funds will be sufficient to cover planned and projected expenses.

Meadows Budget

- Through the end of June, Meadows Operating Budget is tracking as planned.
- Meadows dues payments are on track.
- Planned or forecasted 2025 Meadows Landscape/Maintenance expense spending in the July-October timeframe will increase as planned. Funds in the Meadows Operating Budget + allocated reserve funds are projected to be sufficient to cover planned and projected expenses.

4. Meadow's update (Bob)

Bob presented the report below.

Meadows Update 7.30.25

- Landscaping and Maintenance programs are in full swing (please refer to 2025-07 Meadows Landscape Maintenance Project List (v7.30.25.1) posted on Village Park website
- Will begin process to develop the 2026 Meadows Operating Budget in August (e.g., contact vendors for quotes). Proposed budget to Meadows residents by end of September.
- Will schedule fall Meadows residents meeting for 2nd-3rd week of October to discuss proposed budget and review Landscape and Maintenance projects to date

5. Board Development Committee Charter Review (Tom)

The board discussed the current Board Development Committee charter served a useful purpose while the developer controlled the HOA but is no longer ideal for our current structure. New guidelines are needed to allow for a more effective and timely board member replacement process. Tom distributed the Board Member Replacement Guidelines document for review by the board.

The board generally agreed with these Guidelines, pending them being rewritten into a format similar to other HOA guidelines. Once finalized the document will be posted to the HOA website for easy member accessibility.

6. Assessment of Board Minutes Detail (All)

The board reaffirmed the intent of board meeting minutes to include details sufficient to capture concerns that were voiced and actions that were taken in addressing relevant issues to the HOA.

7. Twinplex Owner Insurance – Continued (All)

The board continued discussing the current required maximum deductible amount for homeowners' insurance of $2,500. Changes in the insurance industry are leading to higher deductibles. Additionally, property values in the neighborhood have increased significantly over the past 10 years, from when the $2,500 maximum deductible was established in 2015. These combined market changes support a higher maximum deductible, possibly in the $5,000 - $7,500 range. To enable easier future adjustments as market conditions change, the board supports amending the language to refer to guidelines posted to the HOA website, subject to board recommendation, rather than stating a set dollar amount within the Declaration.

On a related note, Elsie highlighted that the current language also requires the HOA be named as a loss payee on the Twinplex homeowners insurance policy, whereas the more appropriate language would be naming the HOA as an additional interested party.

Certain portions of the insurance provisions of our Declaration also apply to single family homes. The Board discussed modifying or deleting the requirement that single family owners must provide the HOA with certificates of their casualty insurance policies, although maintaining this insurance is highly advisable.

The board approved drafting an amendment to address the changes noted above. The amendment would revise Section 4, Paragraph (u) of the Declaration and related provisions in our BYLAWS. Elsie will work on a draft to be discussed at our next meeting.

8. Enhanced Street Safety (Frank)

In accordance with the Street Safety Approach document previously approved by the board, three new stop signs were installed, and based on initial driver response, letters to delivery vendors may not be required. The board will continue to assess measures taken and review feedback.

The HOA will initiate providing safety cones, at the HOA's expense, to encourage residents to place them at their driveways when children are playing to alert drivers.

9. 8th amendment (Frank)

As previously discussed, NC law, as it applies to HOAs, gives the term "Transfer Fee" a specific meaning and defines rules that must be followed. This differs from the meaning used in our declaration's section 5 of Amendment 7.

Amendment 8 replaces the "Transfer Fee" wording of item 5 in Amendment 7. This amendment does not require a vote by the HOA as it is only a clarification of wording to conform with NC law

and does not introduce a change to the intended meaning of Amendment 7. The board approved the 8th amendment.

Addendum 1 contains Amendment 8.

10. ARC Report (Frank)

Frank presented the ARC report. Revised design plans for 69 Village Pointe Lane were approved, and construction has been initiated. Several ongoing issues at the jobsite appear to be resolved. Construction work at 93 Village Pointe Ln is progressing satisfactorily. There remain only 3 lots that currently have no immediate planned construction.

Notices have been sent to several homeowners regarding the need for improved landscaping maintenance.

11. Other Topics of Interest (All)

Due to weather, the scheduled road crack sealing was delayed. It is expected to be completed this summer or early fall, pending weather.

The HOA annual picnic will take place on Sunday, September 28th.

12. Adjourn

The meeting was adjourned at 6:10 pm.

Action items:

- Bob to investigate adding loose stone to reduce erosion in 2 culverts.

- Frank to rewrite, for board member review, the Board Member Replacement Guidelines in a manner similar to other Association guidelines.

- Elsie to draft an amendment addressing the homeowner's insurance requirements.